

204001

**ANNUAL REPORT
Exploration Permit
T/15P**

**BY
Mr O.D. Weaver**

CONTENTS

Report

Location Map

Squid Prospect Line ES-52 Lower M.diversus

**Squid Prospect Seismic Time Structure map Near Top Lower M.diversus
Bass Basin**

**TPR
OR-0191**

44/9/0.
204002

WEAVER OIL & GAS CORPORATION, AUSTRALIA
a Kaneb company
WALES CENTRE, 16th FLOOR, 109 ST GEORGE'S TERRACE,
PERTH (W.A.) AUSTRALIA 6000
TELEPHONE (09) 321 8556 TELEX AA 94209

U.S. OFFICE
5599 San Felipe, Suite 1100
Houston, Texas 77056
Telex 792-088

March 9, 1981

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Received		2 - APR 1981		MAIL
Answered				
DEPT. OF MINES				
REF. No. 2639/81				

The Designated Authority
c/o H. Murchie
Department of Mines
G.P.O. Box 124B
Hobart, Tasmania 7001

RE: Exploration Permit
T/15P, Annual Report

Dear Sir:

The following is the first annual report of Weaver Oil and Gas Corporation's geological and geophysical research program being carried out in Tasmania's Bass Basin waters.

As set out and required in Weaver's agreement with the government of Tasmania and with the Commonwealth, Weaver has had its geologists, geophysicists and engineers collect essentially all of the geological and geophysical data on the subject area of interest.

All test well data and past reports and surveys have been laborously gathered and studies begun on essentially all past data.

Initially, Weaver used its staff members as well as consultants to gather the geophysical and geological data, but after numerous trips to Canberra, Hobart, Melbourne (B.H.P.) and Sydney (Esso) it was decided to appeal directly to Tasmanian officials to allow Weaver staff to go directly to B.H.P.'s Melbourne office to copy essentially all pertinent data in near record time. B.H.P. cooperated completely and now Weaver has a good collection of most of the necessary technical data to carry out a regional and local appraisal of the area covered by T/15P.

A detailed geophysical study has been completed on existing data in two areas, the "Squid" area centering as shown on the enclosed map and the "Durroon" area in the southeast portion of the area.

A Weaver geophysical interpretation of the Squid Prospect is included with this report. The principal prospect covers about 20,000 acres, has about 250 feet of closure, and has a seismic amplitude anomaly across the top of the structure.

The structure is a horst block with fairly well-defined dips in the directions not closed off by faulting. (See enclosed map and seismic cross section.)

ENCLOSURES . IN POCKET

T/15P Part 6.

Weaver has contracted with Western Geophysical Company to conduct over 400 kilometers of seismic surveys in Permit T/15P. Work should start in the first half of 1981, and depends as to the start on seismic boat availability. Our representative has contacted your office as to the plans and required permissions to proceed. Enclosed is the map of the preliminary seismic grid. Other lines are in the process of being added.

Weaver has added to its exploration staff and will carry out the Year No. 2 Program as agreed in Schedule 2 of its application to the Tasmanian government. Thus, all required seismic (of Year 2) will be run and Weaver will definitely carry out all of its Second Year obligations in excess of the required minimum of \$250,000.

Expenditures for the Year One Program by Weaver exceeded \$100,000, as promised by Weaver, and is summarized in a letter sent under separate cover.

The Weaver staff is working on an article on the "Oil & Gas Potential of the Bass Basin" for publication late this year in the Oil & Gas Journal.

Thank you and your staff for your thoughtful cooperation in aiding our staff in the collection of the necessary data.

Very truly yours,

O. D. Weaver, President

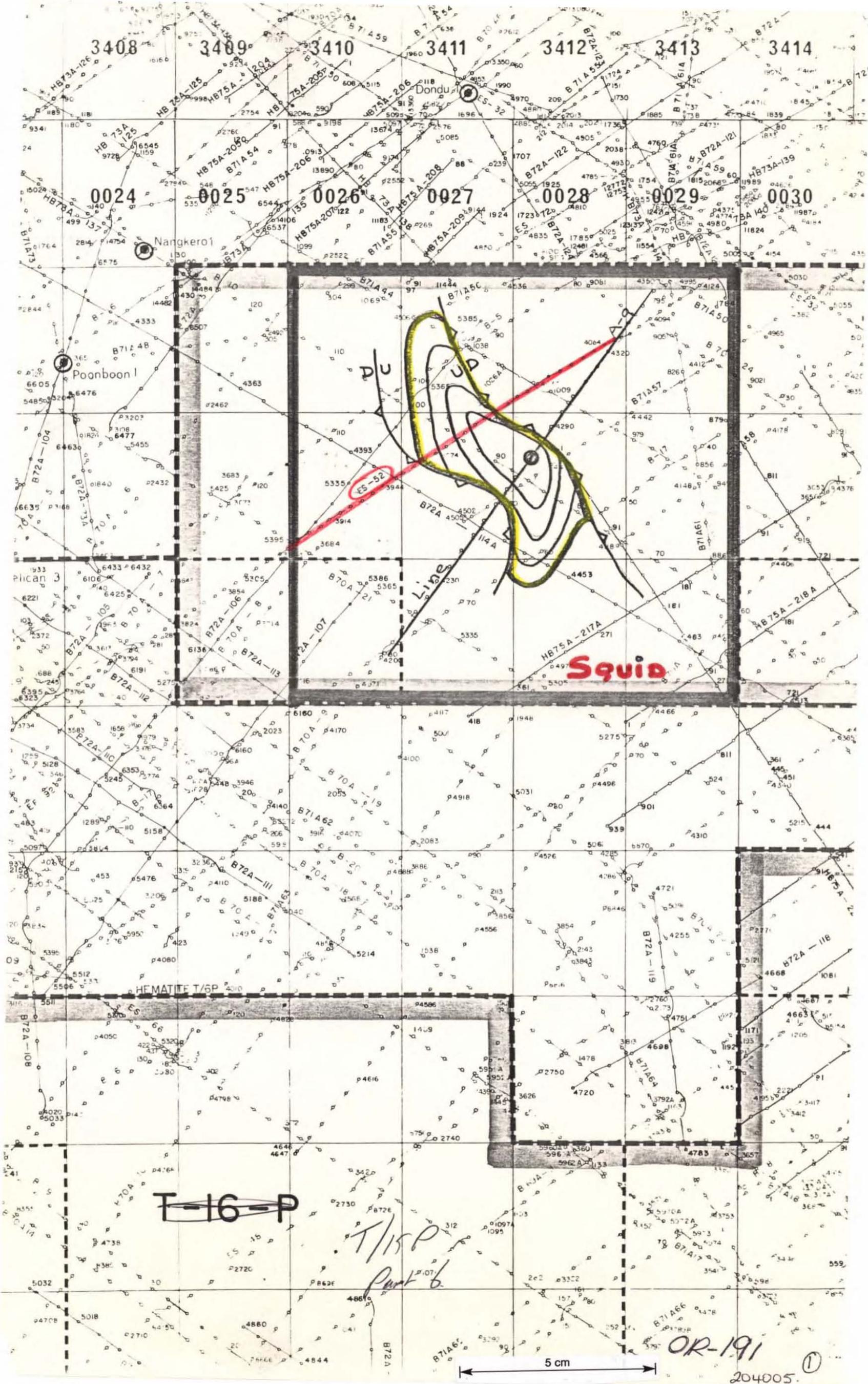
O. D. Weaver

ODW:mp

CC: Director
Bureau of Mineral Resources
P. O. Box 378
Canberra City, ACT 2601

WEAVER OIL AND GAS CORPORATION, AUSTRALIAT/15PCOSTS INCURRED FOR THE 12 MONTHS ENDED FEBRUARY 19, 1981

	<u>AUSTRALIAN DOLLARS</u>
Staff (Including Geologists, Geophysicists Draftsmen and Administrators)	\$ 86,348.16
Maps, Logs, Seismic, and Well Data Purchased (Including Reproduction Costs)	14,600.56
Geological, Geophysical, and Engineering Consultants	13,592.16
Office Expenses	9,450.47
	<hr/>
TOTAL COSTS FOR FIRST PROGRAM YEAR	\$123,991.35



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T/15P Part 6

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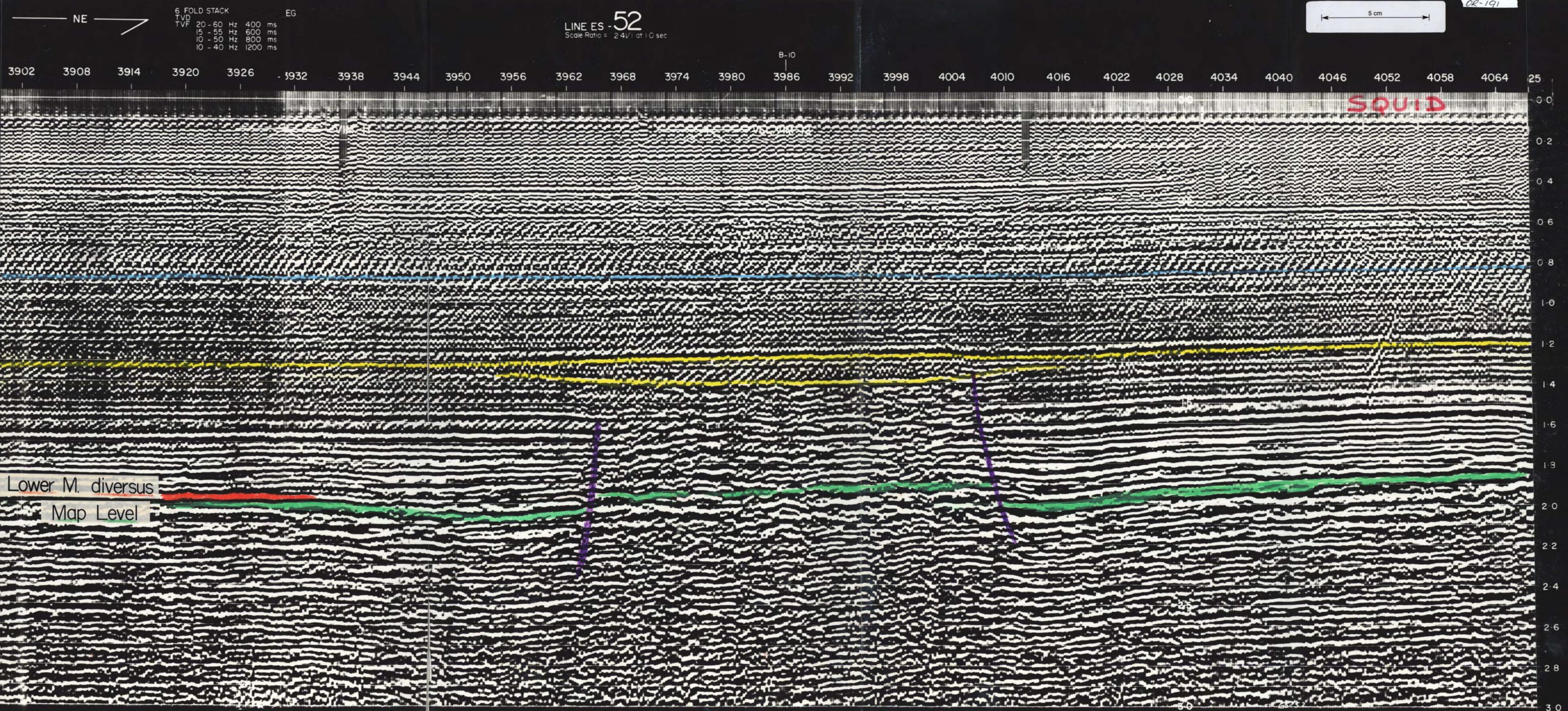
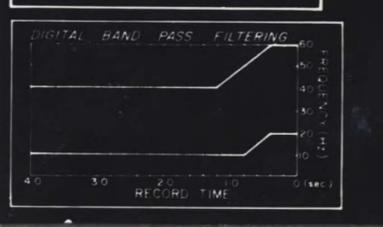
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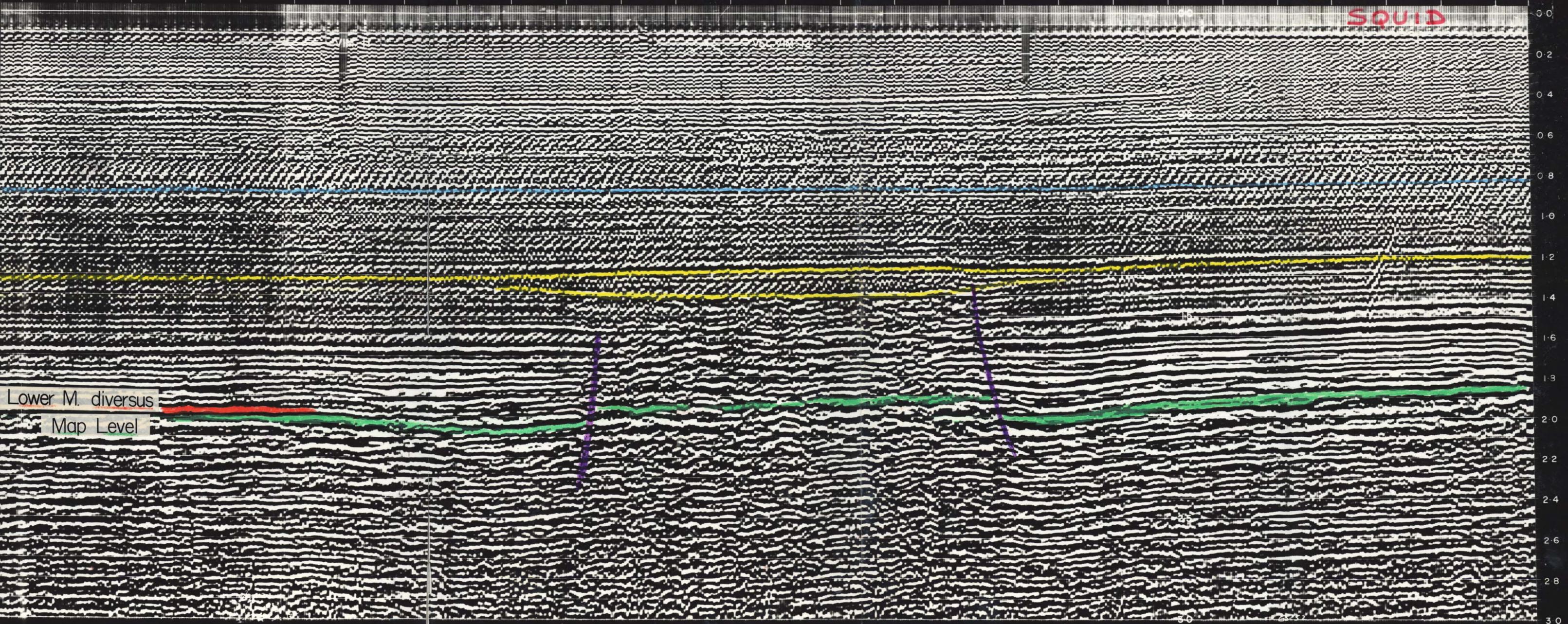
6 FOLD STACK
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TVF 15 - 55 Hz 600 ms
10 - 50 Hz 800 ms
10 - 40 Hz 1200 ms

LINE ES - 52
Scale Ratio = 2.4V/1.0 sec

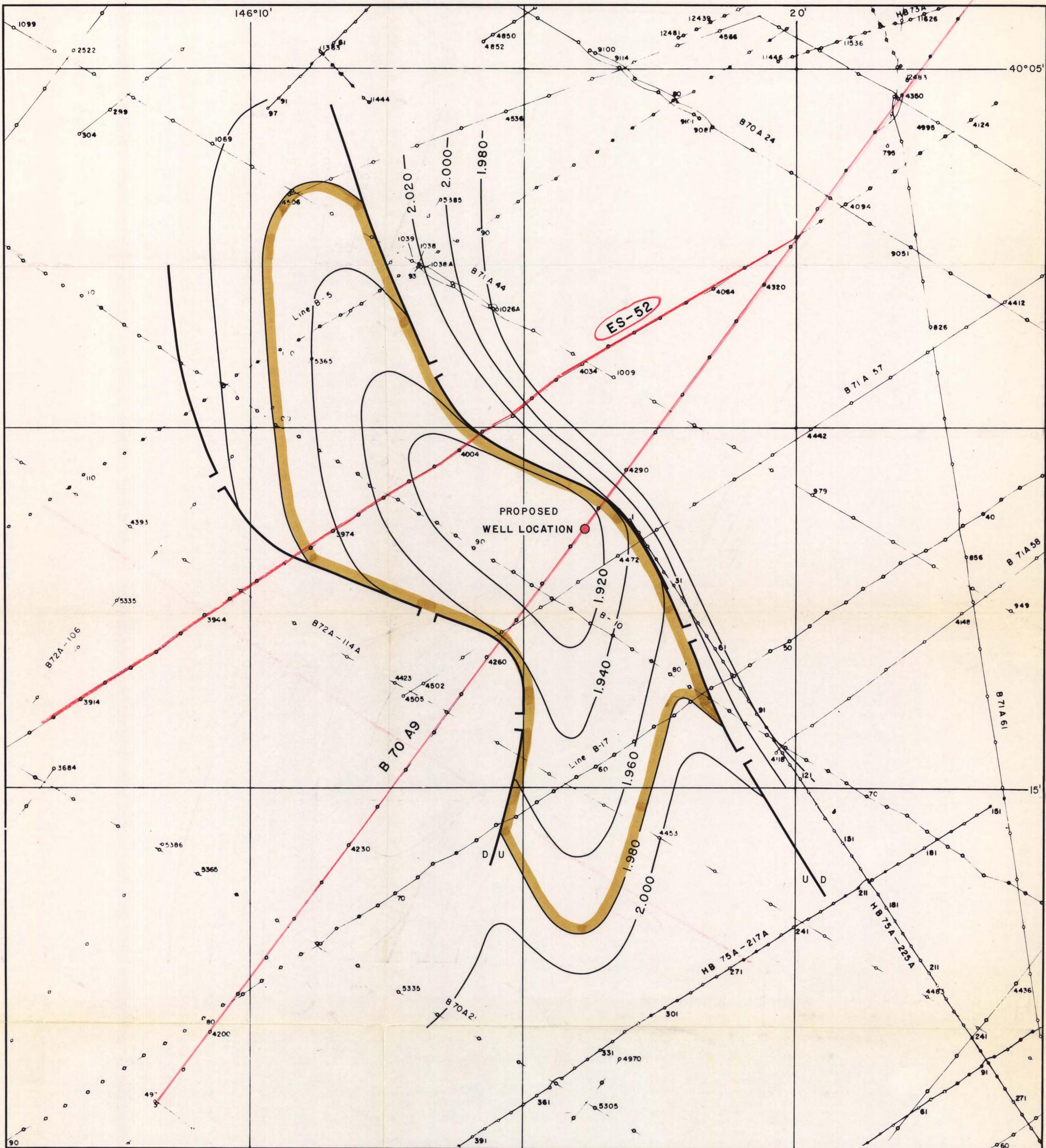
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Lower M. diversus
Map Level

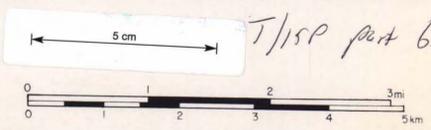


Proposed Well Location On Seismic Line B70A-9 Shot Point Number 4281
 Water Depth - 258' (78.6 m)
 Depth To Main Objective - 7400' Below Sea Level (2256 m) "Lower M. diversus"
 Depth To 1.920 sec. Contour - 7650' Below Sea Level (2332 m)
 Area Of Closure To The 1.980 sec. Contour - 21,000 Acres (85 sq. km)

Eocene "Lower M. diversus" In The Pay Zone At Pelican Gas/Cond. Discovery

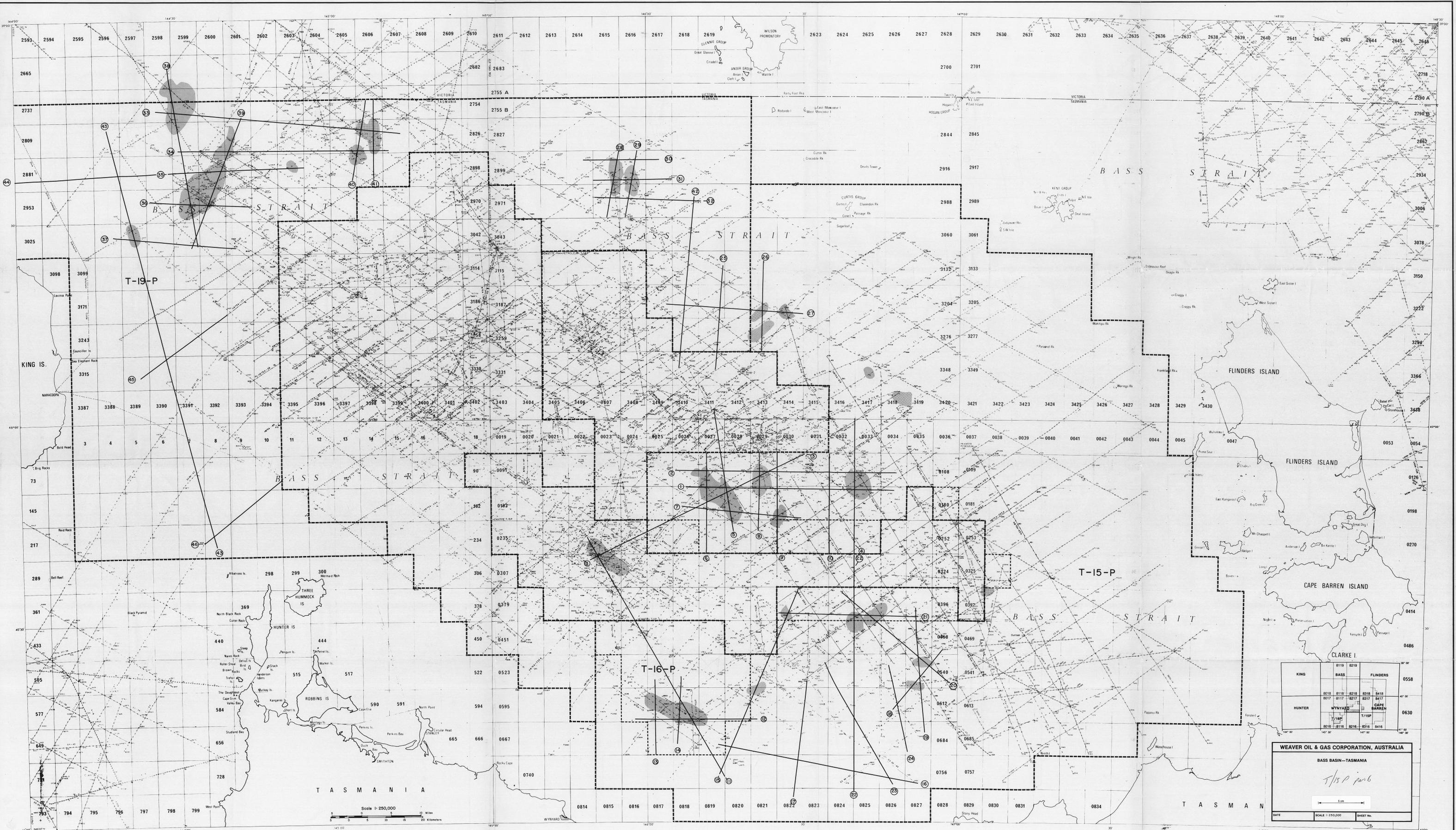
**WEAVER OIL AND GAS CORPORATION,
 AUSTRALIA**

SQUID PROSPECT
 PERMIT T-15-P TASMANIA
SEISMIC TIME STRUCTURE MAP
 NEAR TOP "Lower M. diversus"



C.I. 0.020 sec. SCALE 1:50,000 JANUARY 1981

204007 CR-191



KING	819	8219	30'00"			
BASS	8018	8218	8318	8418	0558	
FLINDERS	8017	8117	8217	8317	8417	
HUNTER	8016	8116	8216	8316	8416	0630
WYNARD	8115	8215	8315	8415		
CAPE BARREN	8015	8115	8215	8315	8415	

WEAVER OIL & GAS CORPORATION, AUSTRALIA

BASS BASIN-TASMANIA

T/15-P part

SCALE 1:250,000

SHEET No.

DATE