

Seismic data indicates that this objective reservoir section expands dramatically away from the structure on which the Durroon #1 well is located. Significant facies changes are expected.

The seismic remapping of the permit area has indicated the presence and outline of several prospects and leads. These are described and illustrated by the enclosed seismic time maps and representative seismic lines. Additional prospect definition seismic data acquisition has been recommended on the best leads and prospects. It is anticipated that data acquisition will take place towards the end of the first quarter of 1985.

All the published data and studies relevant to the source-rock evaluation of the Paleocene and Cretaceous section have been assembled and reviewed. They indicate that the objective section contain shale and fine clastics of source-rock quality and that they are rich enough and mature enough to have generated significant quantities of hydrocarbons.

One page abstract of the key papers presented at the Bureau of Mineral Resources, Bass Basin Symposium, are enclosed.

Results of the drilled and abandoned Tasmanian Devil #1 exploratory well have been discussed in the Well Completion Report and in the previous quarterly report.