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PERTSHIRE PETROLEUM LTD.

SECOND QUARTER REPORT

3RD YEARS WORK PROGRAM

OR – 206

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I.B.J

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R.G.R

31 OCT 1983

The Director,
Bureau of Mineral Resources,
P.O. Box 378,
CANBERRA CITY, A.C.T. 2601

Dear Sir,

PERMIT T/19P - SECOND QUARTER REPORT
OF THE THIRD YEAR'S WORK PROGRAM

I enclose for your information a copy of the abovementioned
report covering the period 27th June to 27th September, 1983.

Yours faithfully,


(H. Marchie)
DIRECTOR OF MINES

Encl.

T/19 P Part 4.

PERTHSHIRE PETROLEUM, LTD.

OA Kaneb Company

WALES CENTRE, 16th FLOOR, 109 ST GEORGE'S TERRACE,
PERTH (W. A.) AUSTRALIA 6000
TELEPHONE (09) 322-4499 TELEX AA 94209

October 10, 1983

Mr. Hugh Murchie
Director of Mines
G.P.O. Box 124B
Hobart, Tasmania 7001

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<i>hm</i>	<i>[Signature]</i>	<i>[Signature]</i>		
Received	28 OCT 1983			Registrar
Answered				E & IL
DEPT. OF MINES				
REF. No. 9959/83				

RE: Permit T/19P - Second Quarter
Report of the third year's work
program covering the period from
June 27, 1983 to September 27, 1983

Dear Mr. Murchie:

Work carried out on the subject permit by Perthshire during the second quarter included a study of the structure and stratigraphy of the Sea Dragon and Manatee leads in the central-eastern part of the permit area.

No test wells have been drilled in the permit area in this quarterly period.

Past seismic work pointed up the presence of the north-south trending Manatee structure which resembles in several ways areas of accumulation in the Gippsland basin.

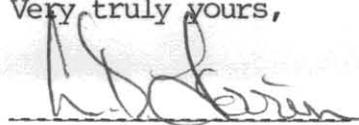
There are several pronounced unconformities which cut down into a generally north-south trending (probably Cretaceous) structure and offer the possibility of drilling into a stratigraphic trap that overlies a seismic "rollover" in rocks of Cretaceous age. Perthshire's present structural interpretation of the area shows a north-south trending eroded series of (probably) Eocene rocks which dip generally west and lie on the west flank of the deeper structure. Just which, if any, of the Tertiary beds could or would produce hydrocarbons on the west flank of the structure is, of course, questionable, but the double objective for the prospective area does make the area interesting.

The Sea Dragon prospective area trends northwest and lies across the boundary between the Bass Strait, et al, permit and Perthshire's permit. Mapping on a seismic reflector, which is probably intra-Cretaceous, shows a possible closure on Perthshire's permit directly south of the Manatee lead. Whether there is an adequate hydrocarbon seal in the north-south trending down to the east fault block at the updip end of this complex feature is as yet undetermined.

It was thought that the last seismic work done across the Manatee lead would resolve whether that structure was drillable or not. Now, after more detailed attempts at unraveling this complex area, it appears that more seismic will be necessary in the area before a drillable prospect can be selected.

Perthshire has not yet received all the seismic data it requested from the BMR's regional study of the Bass, Otway and Gippsland basins. When this data arrives, it will be integrated into the Perthshire seismic grid.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'L. D. Ferrin', written over a horizontal line.

L. D. Ferrin
President

LDF:mp