

238001

MINES	
File Ref. <b>T/15P-GAP</b>	
30 JUN 1988	
Doc. Ref.	
Action Officer	Initials
<b>LETTER</b>	
<b>28.6.88</b>	
<b>REFERS.</b>	
Resubmit to	Date

T/15P  
BASS BASIN  
ANNUAL REPORT  
YEAR 1 OF TERM 2  
26 MAY, 1987 - 26 MAY, 1988

Bridge Oil Limited,  
R. Pickering,  
Ref: 521/64/RP/las,  
JN271448

TPR

OR-0222

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- 1. T/15 with Bridge Bass '88 Seismic Survey

**I INTRODUCTION**

This report incorporates a summation of the exploration work that was conducted in the permit during the previous three quarters of this permit year as well as the fourth quarterly report.

**II PERMIT STATUS**

The joint venture participants listed below were granted renewal of this permit on May 26, 1987 on the basis of the following work programme:

Term:	2
Term length:	5 years
Anniversary:	26.5.87

YEAR	CATEGORY	WORK	\$	
1	Geol/Geoph	studies	\$50,000	87/88
2	Seismic (km)	400	\$550,000	88/89
3	Seismic (km)	200	\$300,000	89/90
4	Drilling (wells)	1	\$5,000,000	90/91
5	Geol/Geoph	data review	\$100,000	91/92
Total:			\$6,000,000	

Participants in the permit at the time of renewal and their percentage interests are shown below:

**INTERESTS:**

BRIDGE OIL LIMITED (operator)	29.625%
UNION PACIFIC RESOURCES	24.397%
WEAVER PETROLEUM	18.000%
PERTSHIRE (WEAVER)	3.000%
PEKO OIL	12.779%
KIMBERLEY OIL & GAS	5.809%
CLUFF OIL (PACIFIC)	3.195%
WINTON OIL NL	3.195%
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	100.000%

**III WORK PERFORMED DURING TERM 1****a) Geophysical:**

The joint venture recorded 610.9 surface kilometres of 60 fold seismic data as shown in the map of Fig 1. The survey was recorded during January-February 1988.

The survey was designed to detail several plays and to expand regional coverage.

- b) Geological: Preliminary source rock and geochemistry investigations have been initiated.

#### IV SUMMARY OF EXPENDITURES

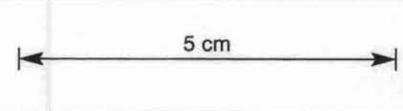
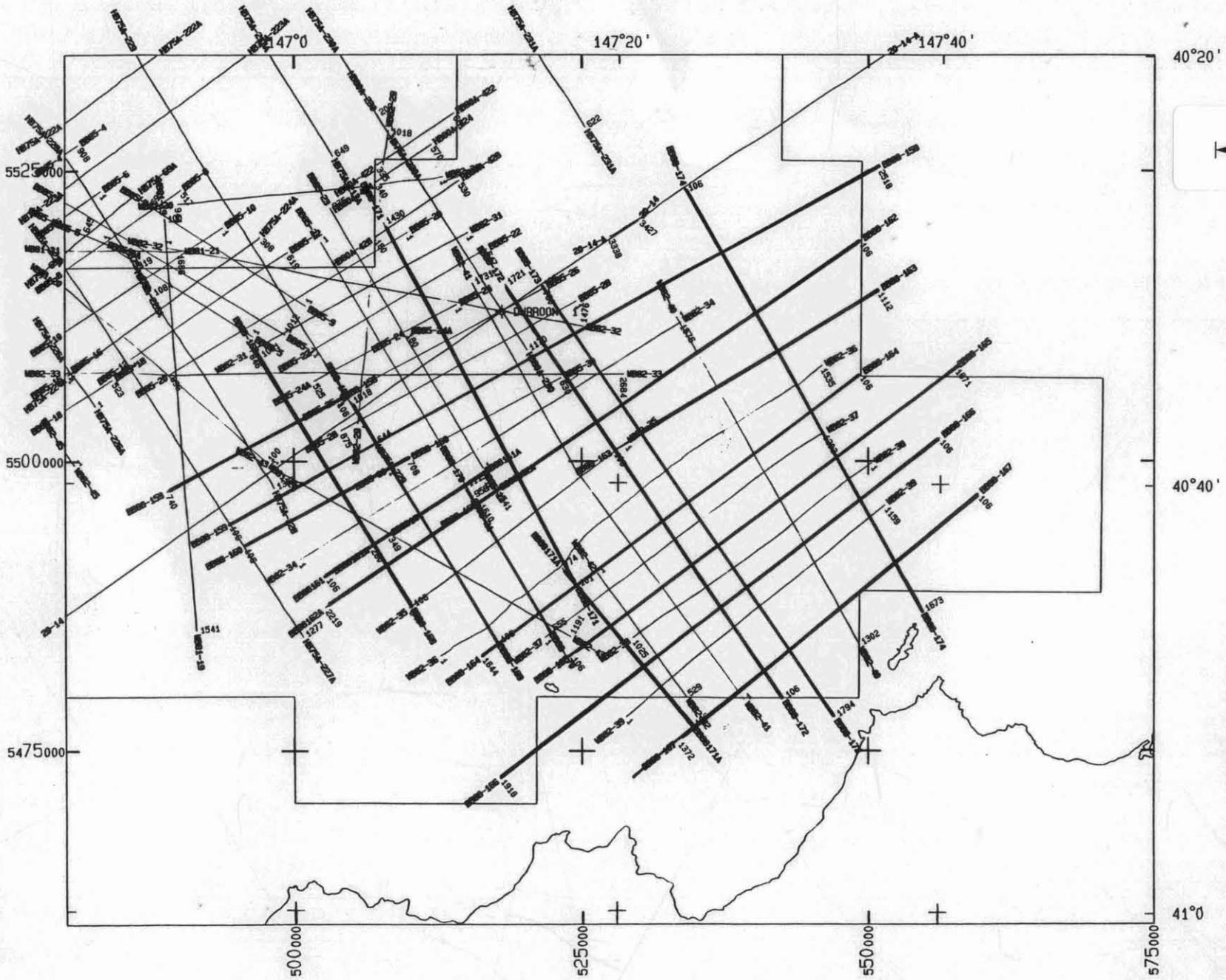
Following is a summary of the fourth quarter and full year expenditures associated with this permit:

- a) Fourth Quarter: Expenditure incurred during the fourth quarter ending May 26, 1988 are as follows:

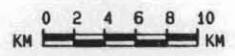
GEOPHYSICAL	\$ 72,981
GEOLOGICAL	\$40,727
ADMINISTRATION	\$20,808
TOTAL	\$134,516

- b) Year One: Reporting period May 27, 1987 to May 26, 1988 incurred expenditures are as follows:

DRILLING	\$0
GEOPHYSICAL	\$594,025
GEOLOGICAL	\$55,888
ADMINISTRATION	\$32,720
TOTAL	\$682,633



SCALE



Australian National Spheroid  
 U.T.M. Projection  
 Zone 55 C.M. 147 deg  
 Equatorial Origin 10,000,000 meters  
 Central Meridian Origin 500,000 meters  
 Central Meridian Scale Factor .9996

**BRIDGE OIL LIMITED**

**BASS BASIN**  
 TASMANIA  
 T-15-P  
 DURROON AREA  
 BRIDGE BASS 1988  
 SEISMIC SURVEY

Compiled by: rp	Date: 27-Jun-88
Drawn by: ad	Figure No: 1

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