

REVIEW

This report provides a technical basis for SAOGC corporate decision-making related to the Bass Basin.

The Bass Basin is situated offshore in the Bass Strait between Tasmania and Victoria in water depths of 30 to 90 metres. The most prospective permits lie within the area of Tasmanian state administration. The Basin has an area of approximately 12 million acres. A Vacant Area of 52 blocks comprising 760,000 acres has been gazetted by the Federal and Tasmanian Governments for tenders by March 23, 1984. The area includes Pelican gas field which is currently assessed as subeconomic with 1.5 TCF of gas reserves (75% confidence level).

Most of the central Bass Basin area is covered by Exploration Permits T14P and T18P held by a group of small companies headed by Bass Strait Oil and Gas N.L. and Cue Minerals N.L. These companies are interrelated and are controlled by E.G. Albers, a Melbourne attorney.

The basin margins and part of the southeast central portion are covered by T15P, T16P and T19P held by Weaver Oil and Gas of Houston, Texas.

Nineteen wells were drilled by the Hematite/Esso partnership in the Bass Basin during the period 1965 to 1982 and over 12,000 kilometres of seismic was shot. The seismic data is of variable quality. Most wells tested objectives at the top of the Eastern View Coal Measures (EVCM) where a regional shale seal provided a Gippsland Basin prospect analogue. Testing of this concept