

A.1 WELL SUMMARYA1.1 Well History

Chat No. 1 is located in the south-eastern portion of the Bass Basin, offshore from northern Tasmania in permit T-15-P. It was the first well drilled in this permit since Bridge Oil Limited assumed the operatorship from Weaver Oil and Gas on January 1st 1985.

Chat No. 1 was drilled on a turnkey basis by Triton Engineering Services. It was spudded on January 15, 1986, using Atwood Oceanics' semi-submersible drilling rig Margie, and it reached a total depth of 3104m on February 1, 1986, a total drilling time of 18 days. The well did not encounter any significant hydrocarbons and was plugged and abandoned on February 3, 1986.

The participants in the well were as follows:

Bridge Oil Limited (Operator)	25.50
Belco Petroleum Aust. Inc (NY)/Houston Natural Gas	11.00
Champlin International Petroleum Co.	21.00
Cluff Oil (Pacific) Ltd.	2.75
Winton Oil NL	2.75
Weaver Oil & Gas Corporation (Kaneb)	21.00
Peko Oil Limited	11.00
Kimberley Oil & Gas N.L.	5.00
Total	----- 100.00

Geologically Chat No. 1 is located in the south-eastern part of the Bass Basin. Stratigraphic control was obtained mainly from the Squid No. 1 well approximately 35km to the west and Durroon No. 1 approximately 65km to the south-east. The Chat prospect was originally recognised on the HB75A -218A line. In April 1985 a one kilometre grid was shot over the Chat area and confirmed fault-dependant closure at Paleocene to Eocene levels.

The well was drilled to test the hydrocarbon potential of the Upper Cretaceous to Oligocene section in this part of the basin, the Paleocene being the primary objective. It was also hoped that the well would provide information on the sealing qualities of the bounding faults, the source rock quality of the sediments and maturation levels in the area.

The stratigraphic sequence penetrated in Chat No. 1 was close to that prognosed except for the Top Upper Cretaceous boundary. See Table No. 1 and the 'Stratigraphy of Chat No. 1' section of this report.

No significant hydrocarbon shows were seen during the drilling of Chat No. 1, nor from subsequent log analysis. No full hole cores were cut. One gun of sidewall cores was run, but the resultant recovery was poor (see section on Sidewall Core Descriptions for further explanation).