290001

RKY9301001-MJR

RAW DATA REPORT

FLINDERS 1

T/25P

BASS BASIN

SAGASCO RESOURCES LTD
December 1992

OR_297

RKY9301001-MJR

CONTENTS

LOCATION MAP

1 PRELIMINARY WELL CARD

2 DAILY REPORTS

2.1 GEOLOGICAL

2.2 DRILLING

3 WIRELINE LOGGING REPORTS

3.1 FIELD QC LOG REPORTS

4 VSP DATA

5 CATALOGUE OF WELLSITE SAMPLES

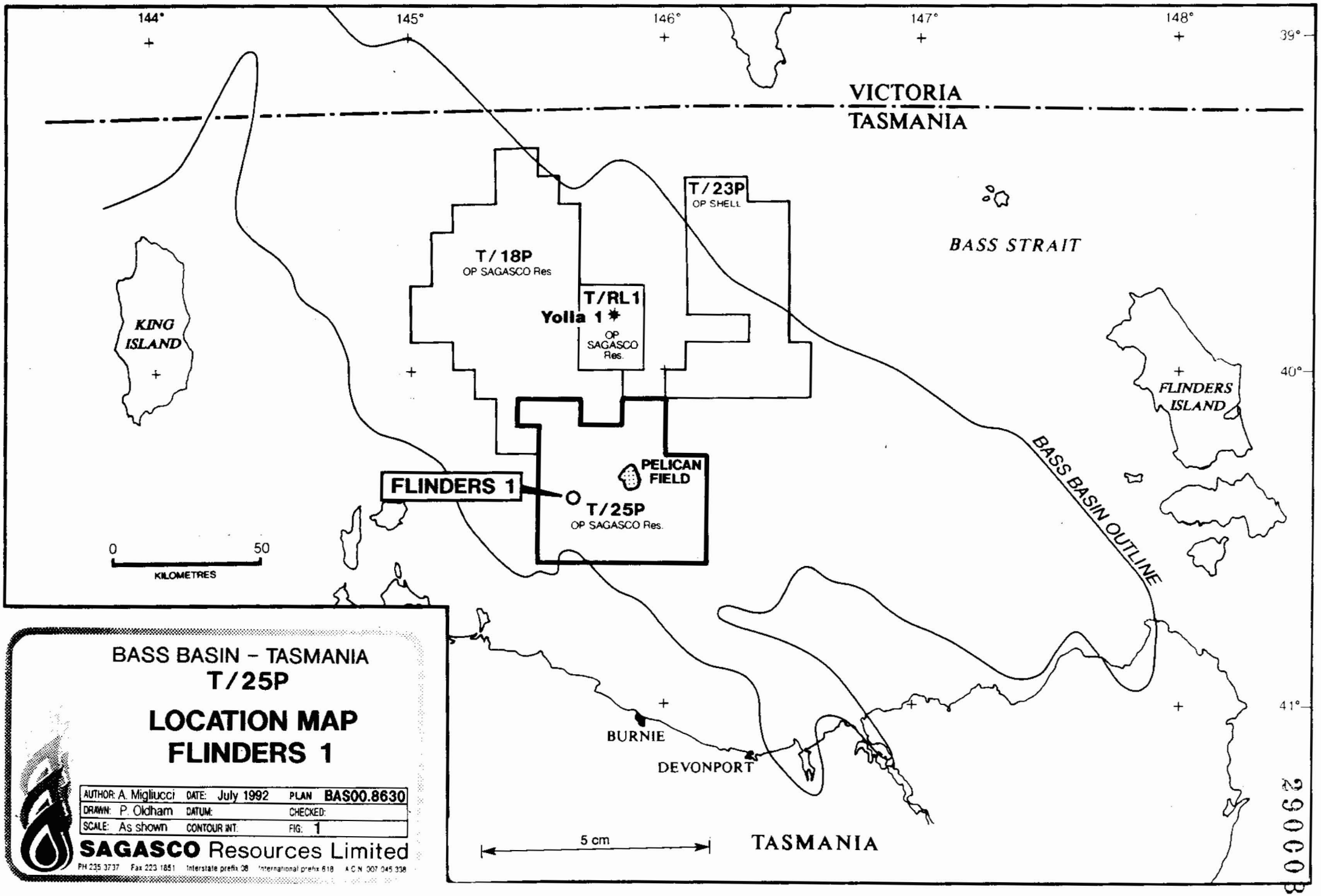
6 TIME-DEPTH CURVE

ENCLOSURES

1 MUDLOG 1:500

2 GAS RATIO LOG 1:500

3 LOG ANALYSIS PLOT (ULTRA INTERPRETATION 1:500 SCALE)



BASS BASIN – TASMANIA

T/25P

LOCATION MAP FLINDERS 1

AUTHOR: A. Migliucci	DATE: July 1992	PLAN	BAS00.8630
DRAWN: P. Oldham	DATUM:	CHECKED:	
SCALE: As shown	CONTOUR INT:	FIG:	1

SAGASCO Resources Limited

PH 235 3737 Fax 223 1851 Interstate prefix 08 International prefix 618 A.C.N. 007 045 338

BAS00.8630

RKY9301001-MJR

1 PRELIMINARY WELL CARD

RKY9301001-MJR

290005

WELL: FLINDERS 1		WELL CATEGORY: EXPLORATION				
PERMIT:	T/25P	PROSPECT TYPE: Seismic amplitude anomaly within a fault dependent closure.		SPUD: 1000hrs 29/11/92 RIG RELEASED: 1400hrs 22/12/92 STATUS: Plugged and Abandoned TYPE COMPLETION: Plugs 2300 - 2177m 1550 - 1470m 125m Bridge Plug 125 - 105m		
BASIN:	Bass					
LAT:	40°22'51.810"S					
LONG:	145°40'18.690"E					
SEISMIC STN:	SP900 TKN4-79					
TD:	2723m Rt					
WATER DEPTH:	69.25m					
RT:MSL:	22.3m					
RIG:	Ocean Epoch	PARTICIPANTS:		CASING SIZE (mm)	SHOE DEPTH	TYPE
		SAGASCO Resources Ltd (Operator)	45%	762 (30")	124.75m	B
		Ampolex Ltd	25%			
		Bridge Oil Ltd	20%	340 (13⅜")	403m	K-55
		Gas & Fuel Exploration NL	10%			
				244 (9⅝")	1520m	N-80

AGE	FORMATION	PROGNOSED DEPTH (m)		ACTUAL DEPTHS (m)		THICKNESS (m)	(H)IGH/(L)OW
		RT	SS	RT	SS		
Upper Eocene	Demons Bluff	1442.3	1420	1432 (from cuttings)	1409.7	114	10.3mH
Eocene	Eastern View Coal Measures	1552.3	1530	1546	1523.7	+1172m	6.3mH

LOG	RUN #	INTERVAL (m)	MAX.T(°C)
Intermediate Logging Run			
DLL-MSFL-LSS-GR-SP-DTD	1A	1243-405.8m Did not reach TD GR to mudline	48.3
Final Logging Run			
HRI-MSFL-LSS-GR-SP-DTD	2A	2716.1-1525.2m	116.7
SDL-DSNII-CSNG-DTD	2B	2707.8-1525.2m	123.3
SED-GR	2C	2716.5-1525.2m	126.1
VSP	2D	2705-350m	-
SWC	2E	Abandoned	-

CORES					
FORMATION	NO	INTERVAL (MRT)	CUT	REC(m)	REC (%)
	None cut				

LOG INTERPRETATION		
INTERVAL (m)	ϕ	Sw
All sands are interpreted as water saturated and no net pay is recorded.		

FORMATION TESTS (SFT)

None Performed.

Note: Drilling proved the seismic anomaly within the Upper EVCM to be a dolerite sill some 70m thick. Although good reservoir quality sands were encountered throughout the EVCM, no significant shows were encountered during drilling and log interpretation indicated all sands to be water saturated. The well was plugged and abandoned.

AUTHOR: JC REEVE

Date: December 1992

2 DAILY REPORTS

2.1 GEOLOGICAL

290008

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE:December 2nd 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	686 m	PROGRESS:	278 m	DAYS FROM SPUD:	4				
OPERATION & DEPTH @ 0600:	Drilling ahead at 851m.								
RIG:	Ocean M Epoch	AFE:	$7,791,000	COST TO DATE:	$				
LAST CSG DEPTH:	403 m	LOT/FIT:	1701 kg/m^3 mud wt eq	EST PP:	1030 kg/m^3 mud wt eq				
MUD	WT:1088 kg /m^3	VISC: 39	WL: 17.4	pH: 9.3	CL: 15Kppm	NO_3: 0 ppm			
		No	Make	Type	Hours	Footage	Condition		
BIT INFORMATION	PRESENT	3	SMITH	FDS					
	LAST								
SURVEYS:									
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Continue picking up 5" DP. M/u 12¼" bha and RIH. Tag cement at 377m and drill out the float at 379m. Drill cement and drill out the shoe at 403m. Clean out hole to 408m and drill to 410m. Circulate hole clean and perform a LOT. Leakoff occurred at 14.0ppg EMW. Drill ahead to 686m.									
0000 to 0600 HRS: Drill to 851m.									
ANTICPATED NEXT 24 HRS: Drill to 9 5/8" casing point.									

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE:December 2nd 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
408 - 740	0.5 - 4.0	100% Limestone: White to off white, cream, grey, fine to very coarse grained, poorly sorted, subangular, clean in part, locally abundant calcareous micritic matrix, occasional grey clay matrix in part, trace glauconite and pyrite in part, predominantly bioclastic calcarenite, trace calcareous cement, friable, abundant Bryzoa and Coral, trace to common Foraminifera and Echinoid, poor to fair interparticle porosity, trace to locally good intraparticle porosity. No show. Gas: Nil.
740 - 790	0.5 - 4.0	100% Limestone: White to light grey, fine ti coarse grained, abundant grey clay matrix, rare trace glauconite and pyrite, bioclastic calcilutite, compact, abundant Coral, Bryzoa and Foraminifera, soft to friable, no porosity. No shows. Gas: Nil.
790 - 830	0.5 - 4.0	100% Limestone: As above but cleaner with minor argillaceous matrix, recrystallized sparitic matrix in part, bioclastic calcarenite, friable to hard, trace to poor porosity, no show. Gas: Nil.

290010

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 3 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1225 m	PROGRESS:	539 m	DAYS FROM SPUD:	5				
OPERATION & DEPTH @ 0600:	Drilling ahead at 1357m.								
RIG:	Ocean M Epoch	AFE:	$7,791,000	COST TO DATE:	$				
LAST CSG DEPTH:	403 m	LOT/FIT:	1701 kg/m³ mud wt eq	EST PP:	1030 kg/m³ mud wt eq				
MUD	WT:1107 kg/m³	VISC: 38	WL: 20.6	pH: 9.3	CL: 19Kppm	NO_3: 0 ppm			
			No	Make	Type	Hours	Footage	Condition	
BIT INFORMATION	PRESENT		3	Smith	FDS				
	LAST								
SURVEYS:	0.75 degrees at 1014m								
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Drill to 1014m, circulate bottoms up and make a wiper trip to the shoe. Drill ahead.									
0000 to 0600 HRS: Drill from 1225m to 1357m.									
ANTICPATED NEXT 24 HRS:	Drill to 9 5/8" casing point, circulate hole clean, make a wiper trip to the shoe, circulate the hole clean, pooh to run logs.								

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 3 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS		
INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
		Torquay Group
830-900	0.5-3 Av: 2 mins/m	100% Limestone: Off white to cream, occasionally light grey, very fine to very coarse grains, occasional grey clay matrix, predominantly white recrystallized calcite and calcareous micrite matrix, trace glauconite, bioclastic calcarenite, compact and recrystallized in part with sucrosic texture, abundant Bryozoa and Coral fragments, trace Foraminifera, friable to hard, trace intergranular porosity. No show. Gas: Nil
900-1040	0.5-7.5 Av: 2 mins/m	Interbedded Limestone and Marl. 20-100% Limestone: As above but locally with abundant lutitic matrix and clay, locally grading to bioclastic calcilutite. 80-0% Marl: Light to dark grey, mottled cream, occasionally greenish, abundant very fine shell fragments and calcite grains, trace pyrite and glauconite, compact, soft to firm, blocky to subfissile, grades from calcareous claystone to bioclastic calcilutite. Gas: Bg 0-5 units, C_1 100%, Peak at 1040m, 9 units C_1 100%.
1040-1240	0.9-4 Av: 2 mins/m	Claystone with occasional thin Dolomite stringers and thin Sandstone beds. 90-100% Claystone: Light to medium grey, occasionally greenish or brownish, moderately to very calcareous, trace pyrite nodules, rare trace glauconite, common trace Coral, Bryozoa, Echinoidea and Foraminifera fragments, soft to firm, blocky to subfissile, grades to Marl. 0-10% Dolomite: Tan to light orange brown to brown, cryptocrystalline, very hard, tight. 0-30% Sandstone: Colourless, translucent, medium grained, occasional coarse grains, well sorted, angular, occasionally subrounded, unconsolidated loose quartz, rare trace pyrite cement, good inferred porosity. No show. Gas: Bg 6 - 9 units, C_1 100% No peaks.
1240-1340	1-4 Av: 2.5 mins/m	Claystone with thin interbedded marly Limestones. 90-100% Claystone: Grey, grey brown, rarely grey green, slightly to moderately calcareous, common shell fragments and Foraminifera, trace disseminated and nodular pyrite, trace glauconite in part, trace carbonaceous specks, soft to firm, blocky to subfissile. 0-10% Limestone: Grey to grey brown, microcrystalline, very argillaceous, trace glauconite and carbonaceous specks, calcisiltite, compact, soft to friable, trace intergranular porosity, grades to Marl. Gas: Bg 8 units, C_1 100%. Peak at 1302m 17units, C_1 100%.

290012

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 4 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1525 m		PROGRESS:	300 m		DAYS FROM SPUD:	6				
OPERATION & DEPTH @ 0600:	POOH to log.										
RIG:	Ocean M Epoch		AFE:	$7,791,000		COST TO DATE:	$				
LAST CSG DEPTH:	403 m		LOT/FIT:	1701 kg/m³ mud wt eq		EST PP:	1030 kg/m³ mud wt eq				
MUD	WT:1128 kg/m³	VISC: 43		WL: 11.4	pH: 9.3		CL: 19Kppm	NO_3: 0 ppm			
			No	Make	Type	Hours	Footage	Condition			
BIT INFORMATION	PRESENT		3	Smith	FDS	45	1117				
	LAST										
SURVEYS:											

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Drill to 1525m and circulate the hole clean. Make a wiper trip to the shoe. Service top drive, RIH working tight spots at 1131, 1260, 1275, 1290, 1319. Circulate to clean hole.

000 to 0600 HRS: Continue circulating. POOH taking multishot survey each stand.

ANTICPATED NEXT 24 HRS: Rig up and run E'logs. Run 9⅝" casing and cement.

FORMATION TOPS: Demons Bluff 1432m RT, (-1409.7m SS), 10.3m High

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 4 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
1330-1432	1-12 Av: 3 mins/m	Claystone with occasional thinly interbedded Siltstone and Dolomite. Claystone:As above, grey,grey brown, grey green, slightly to moderately calcareous, common shell fragments and Foraminifera, trace pyrite, soft to firm, blocky to fissile. Siltstone: Brown to grey, argillaceous, slightly calcareous, trace pyrite and carbonaceous specks, friable. No show. Dolomite: Light orangy brown to light brown to brown, cryptocrystalline, silty, carbonaceous specks, trace disemminated pyrite, very hard, tight. Gas : 10 units, C_1 100% Peak at 1382m 29units C_1 100%.
1432-1525	2-3 Av: 2.5 mins/m	Interbedded Claystone and Siltstone with minor Dolomite stringers. Claystone: Dark grey to dark brown, slightly to non calcareous, silty, abundant pyrite nodules, carbonaceous specks, firm to soft, subfissile. Siltstone: Brown, very argillaceous, non calcareous, carbonaceous specks, firm to soft, dispersive. Dolomite: Cream to tan to brown, cryptocrystalline, trace pyrite, very hard, angular, tight. Gas: 10 units, C_2 97%, C_2 2%, C_3 1% Peak at: 1474m 24 units, C_1 97%, C_2 2%, C_3 1%

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 5 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1525 m	PROGRESS:	0 m	DAYS FROM SPUD:	7
OPERATION & DEPTH @ 0600:	Running in the hole on a second wiper trip.				
RIG:	Ocean M Epoch	AFE:	$7,791,000	COST TO DATE:	$
LAST CSG DEPTH:	403 m	LOT/FIT:	1701 kg/m^3 mud wt eq	EST PP:	1030 kg/m^3 mud wt eq
MUD	WT:1158 kg/m^3	VISC: 48	WL: 9	pH: 10	CL: 19Kppm NO_3: 0 ppm

		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	3	Smith	FDS	45	1117	2-2-SS-A-E-1/16-NO-TD
	LAST						

SURVEYS: 1.25 degrees at 1516m

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Continue circulating hole clean. Drop multishot survey and pull out of the hole. Rig up HLS and RIH with DLL/MSFL/LSS/GR/SP. Hit bridge at 781m and log out. Rig down HLS. Run in the hole, cut and slip line at the casing shoe. At 781m ream out bridge. Continue RIH to and ream the following intervals:- 1128 - 1331, 1363 - 1417, 1446 - 1525.

0000 to 0600 HRS:Circulate and condition the mud. POOH - tight hole on the first six stands, to shoe.

ANTICPATED NEXT 24 HRS: RIH and circulate to condition the mud. POOH and run E logs. Rig up to run casing.

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
No new formation drilled.		

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 6 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1525 m	PROGRESS:	0 m	DAYS FROM SPUD:	8				
OPERATION & DEPTH @ 0600:	RIH on a wiper trip.								
RIG:	Ocean M Epoch	AFE:	$7,791,000	COST TO DATE:	$				
LAST CSG DEPTH:	403 m	LOT/FIT:	1701 kg/m³ mud wt eq	EST PP:	1030 kg/m³ mud wt eq				
MUD	WT: 1190 kg/m³	VISC: 54	WL: 9.2	pH: 9.4	CL: 19Kppm	NO_3: 0 ppm			
		No	Make	Type	Hours	Footage	Condition		
BIT INFORMATION	PRESENT	3	Smith	FDS	45	1117	2-2-SS-A-E-1/16-NO-TD		
	LAST								
SURVEYS: None.									
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Circulate and condition the mud. Make a wiper trip to the shoe. Run back to bottom, circulate and increase the mud weight to 1190kg/m³. POOH and rig up HLS. RIH with DLL-MSFL-LSS-GR-SP. Tight hole encountered 1100m to 1125m. Tools worked past tight spot at 1244m. Encountered bridge at 1252m and unable pass. Log out to 700m. Rig down HLS. Service the top drive. Make up cement head.									
0000 to 0600 HRS: Make up the 9⅝" hanger and stand in the derrick. RIH to the shoe. Repair rig generator. Continue RIH.									
ANTICPATED NEXT 24 HRS: Contiue RIH, condition mud, POOH. Rig up and run casing and cement same.									
CUTTINGS DESCRIPTIONS									
INTERVAL	ROP	LITHOLOGY/GAS/SHOWS							
No new formation drilled.									

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 7 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1525 m	PROGRESS:	0 m	DAYS FROM SPUD:	9
OPERATION & DEPTH @ 0600:	Testing BOP's.				
RIG:	Ocean M Epoch	AFE:	$7,791,000	COST TO DATE:	$
LAST CSG DEPTH:	1518 m	LOT/FIT:	None kg/m³ mud wt eq	EST PP:	1030 kg/m³ mud wt eq
MUD	WT:1187 kg/m³	VISC: 56	WL: 9	pH: 9.5	CL: 19Kppm
NO_3: 0 ppm					

		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT						
	LAST						

SURVEYS: None.

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Make up 9 5/8" casing hanger and stand in the derrick. RIH to the shoe and repair the rig generator. Continue RIH to TD and circulate the hole clean. POOH and pull the wear bushing. Rig up and run the 9 5/8" casing. P/U casing hanger and landing string and land at 1518m. FC at 1493m. Circulate and condition mud.

0000 to 0600 HRS: Mix and pump cement. Bump plugs and test to 2000psi. Run test plug and commence testing BOP's.

ANTICPATED NEXT 24 HRS: Finish testing BOP's. L/O 12¼" BHA and P/U 8½" BHA. P/U 5" drillpipe and RIH. Drill out cement and perform leak off test prior to drilling ahead.

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
No new formation drilled.		

290017

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 8 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1525 m	PROGRESS:	0 m	DAYS FROM SPUD:	10
OPERATION & DEPTH @ 0600:	Performing FIT at 1527m.				
RIG:	Ocean M Epoch	AFE:	$7,791,000	COST TO DATE:	$-
LAST CSG DEPTH:	1520 m	LOT/FIT:	- kg/m³ mud wt eq	EST PP:	1030 kg/m³ mud wt eq
MUD	WT: 1068 kg/m³	VISC: 53	WL: 9.4	pH: 9.4	CL: 2800 ppm
		NO_3: 200 ppm			

		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	4	Smith	SDGH			
	LAST						

SURVEYS:

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Circulate and condition mud prior to cementing casing. Rig up and pressure test lines to 3000psi. Pumped 400bbls of SW preflush followed by 928sx of Class 'G' cement mixed to 13.2ppg followed by a tail of 340sx of class'G' mixed to 15.8ppg. Bumped plug to 2000psi and held for 5mins. No back flow after releasing pressure. Set seal assembly and test to 5000psi. Test BOP's and surface equipment. Rack out running tool and RIH and flush well head clean. Run wear bushing. L/O 12¼" BHA and M/U 8½" BHA. P/U 111jts of 5" DP. RIH and tag top of cement at 1476m. Rig up and pressure test 9⅝" casing.

0000 to 0600 HRS: Pressure test 9⅝" casing. Drill cmt from 1495m, float and shoe. Clean out shoe track and drill 2m of new hole. Rig up to run FIT.

ANTICPATED NEXT 24 HRS: Complete FIT and drill ahead.

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 9th December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1731 m	PROGRESS:	206 m	DAYS FROM SPUD:	11
OPERATION & DEPTH @ 0600:	Circulating the hole clean at 1775m prior to POOH.				
RIG:	Ocean M Epoch	AFE:	$7,790,000	COST TO DATE:	$
LAST CSG DEPTH:	1520 m	LOT/FIT:	1713 kg/m³ mud wt eq	EST PP:	1032 kg/m³ mud wt eq
MUD	WT:1078 kg/m³	VISC: 49	WL: 8.6	pH: 9.4	CL: 2800 ppm
					NO_3: 100 ppm

		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	4	Smith	SDGH			
	LAST						

SURVEYS:

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Pressure test 9 5/8" casing. Drill out cement from 1495m, float collar and shoe. Clean out the shoe track and drill to 1527m. Circulate the hole clean and perform the FIT. Leak off occurred at 1713kg/m³ EMW. Drill ahead to 1634m and make a short trip to the shoe. Drill ahead.

0000 to 0600 HRS: Drill to 1775m.

ANTICPATED NEXT 24 HRS: Circulate hole clean, prior to POOH to change the bit. RIH and drill ahead.

FORMATION TOPS: EVCM 1544m (-1521.7m) 8.3m High

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS

See over

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 9th December 1992

WELL: FLINDERS-1

1527-1544	3-5 Av: 4 mins/m	Predominantly Claystone with thin Siltstone interbeds. Claystone: Very dark brownish grey, slightly silty, slightly calcareous in part, micromicaceous, trace disseminated and nodular pyrite, trace calcite veinlets, firm, subfissile, dispersive and sticky. Siltstone: Very dark brown, very argillaceous, common very fine quartz, moderately calcareous, soft. Gas: Bg 5 units, C_1 98%, C_2 2%.
1544-1578	1-8 Av: 2 mins/m	Sandstone with occasional thin interbeds of Claystone and rare Dolomite. Sandstone: Light to dark brown, becoming colourless with depth, very fine to very coarse grained,very poorly sorted, subangular to round, subspherical, trace weak siliceous cement in part, rare trace pyrite cement, trace interstitial brown clay with traces of clay coating quartz grains, trace glauconite, predominantly loose unconsolidated quartz, fair to good porosity. No shows. Claystone: Light brown to brown, occasionally dark brown, silty, slightly calcareous in part, abundant pyrite, soft, dispersive. Dolomite: Tan, cryptocrystalline, argillaceous, very hard, trace quartz, blocky to splintery, tight. Gas: Bg 2 units, C_1 98%, C_2 2%. Peak at: 1549m, 10 units, C_1 96%, C_2 4%.
1578-1631	2-9 Av: 3 mins/m	Interbedded Siltstone and Claystone with thin Sandstones and occasional Coals. Siltstone: Off white to very light grey brown, siliceous, micromicaceous, trace glauconite, argillaceous in part, firm to locally very hard, blocky. Claystone: Light grey brown, micromicaceous, non calcareous, slightly silty, very soft and dispersive. Sandstone: Generally as above, locally well sorted but variable grain sizes, friable to unconsolidated, fair porosity, no shows. Coal: Black to brown black, dull to resinous, hard to firm, pyritic, sub-bituminous. Gas: Bg 2 units, C_1 96%, C_2 4%. Peak at: 1614 - 1621m, 8-25 units C_1 96%, C_2 4%.
1631- 1775	3-32 Av: 3 mins/m	Sandstone with thin interbeds of Siltstone, Claystone and Coal. Sandstone: Colourless to light brown, predominantly fine to medium, and locally very fine or coarse grained, subround, well sorted, spherical, trace calcareous cement, locally well cemented by calcite or pyrite, trace interstitial clay, trace mica, generally clean, friable, good to fair porosity. No shows. Coal: Black, sub-metallic to sub-vitreous lustre, firm to hard, pyritic, argillaceous in part, sub-blocky. Claystone: Light brownish grey to grey brown, silty, micromicaceous, non calcareous, carbonaceous specks, Siltstone: Off white to greenish white, firm to hard, siliceous cement, trace glauconite. Gas: Bg 1 unit, C_1 93%, C_2 7%. Peaks at: @1633m 22 units, C_1 97%, C_2 3%. 1656m 16 units, C_1 95%, C_2 5%. 1735m 22 units, C_1 93%, C_2 7%. 1747m 10 units, C_1 92%, C_2 8%.

RKY9206011-RJS

290020

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 10 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	1944 m	PROGRESS:	213 m	DAYS FROM SPUD:	12
OPERATION & DEPTH @ 0600:	Drilling at 2024m.				
RIG:	Ocean M Epoch	AFE:	$7,790,000	COST TO DATE:	$
LAST CSG DEPTH:	1520 m	LOT/FIT:	1713 kg/m³ mud wt eq	EST PP:	1032 kg/m³ mud wt eq
MUD	WT:1088 kg/m³	VISC: 48	WL: 6.6	pH: 9.4	CL: 2800 ppm
					NO_3: 250ppm

		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	5	Smith	F2	24	250	8-8-ER/WT-A-E-2-NO-PR
	LAST	4	Smith	SDGH			

SURVEYS: ¼° AT 1774m.

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Drill to 1775m and circulate hole clean. POOH and change the bit. RIH and drill ahead.

0000 to 0600 HRS: Drill ahead.

ANTICPATED NEXT 24 HRS: Drill to 2031m and make a wiper trip, drill ahead.

FORMATION TOPS: None

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS

See over

290021

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 10 December 1992

WELL: FLINDERS-1

1775-1793	3-4 Av: 3.5 mins/m	Interbedded Claystone and Sandstone with minor Coal. Coal: Black, subvitreous to vitreous, hard, brittle, conchoidal fracture. Claystone: Light to dark grey brown to brown, micromicaceous, non calcareous, variably carbonaceous, trace pyrite nodules, generally soft to firm, dispersive, locally subfissile to fissile. Sandstone: White, colourless, light grey, translucent to opaque, fine to coarse, occasionally very coarse, predomonantly fine to medium, well to moderately sorted, spherical, angular to subangular, frosted, trace ankeritic cement, locally strong pyritic cement, trace to moderate white to grey clay matrix, friable to mostly loose quartz, fair porosity. No show. Siltstone: Light grey, very argillaceous, micromicaceous, carbonaceous specks and laminations, soft and dispersive, occasionally very strong calcareous cement and very hard. Gas: Bg 1 unit, C_1 88%, C_2 12%. No peaks.
1793-1845	1-7 Av: 2 mins/m	Predominantly Sandstone with thin interbeds of Claystone and Shale. Sandstone: Colourless, white, translucent to occasionally opaque, fine to very coarse, occasionally very fine grained, predominantly medium grained, moderately sorted, locally very poorly sorted, spherical, angular to subangular, trace weak siliceous cement, locally strong ankerite and pyrite cement, moderate white interstitial clay, trace mica, loose to friable, occasionally very hard, fair to good porosity. No show. Claystone: Light grey to grey to grey brown, occasionally dark brown, non calcareous, variably carbonaceous, micromicaceous, silty in part, soft, dispersive. Shale: Dark brown, non calcareous, micromicaceous, occasionally carbonaceous, firm to hard, brittle, fissile. Gas: Bg 0.85 unit, C_1 89%, C_2 11%. No peaks.
1845-2019	1-10 Av: 2 mins/m	Claystone with interbeds of Sandstone and Coal. Minor basalt to base of interval. Claystone: As above becoming off white in part, and generally sticky. Sandstone: Colourless, white, translucent to opaque, fine grained to granule, poorly sorted, mostly medium to coarse, angular to subangular, spherical, frosted, trace siliceous cement, trace to common weak to moderate ankerite cement, clean, trace mica, friable to loose, fair to good inferred porosity. No show. Coal: Black, subvitreous to vitreous, hard to very hard, brittle, conchoidal fracture, bituminous to anthracitic. Basalt: Black, speckled white, cryptocrystalline, very hard, blocky, with white coarse feldspar phenocrysts. Gas: Bg 1 unit, C_1 87%, C_2 13%. Peaks at 1863m 3.3 unit, C_1 82%, C_2 18%. 1881m 3.4 unit, C_1 82%, C_2 18%. 1907m 7.4 unit, C_1 81%, C_2 17%, C_3 2%. 1947m 12.3 unit, C_1 71%, C_2 25, C_3 4%. 1977m 20.7 unit, C_1 65%, C_2 31%, C_3 4%. 2012m, 12.4 unit, C_1 75%, C_2 18%, C_3 6%. Show: 2004 to 2019m, Sandstone: Colourless to light brown, fine to medium grained, well sorted, weak siliceous cement, brown clay matrix, very friable, poor to fair porosity. Trace to 10% moderately bright pin point yellow green fluorescence, slow to trace blooming milky white cut, trace to thin colourless film residue. Gas: 3.9 unit, C_1 49%, C_2 40%, C_3 11%.

290022

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 11 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2183 m	PROGRESS:	239 m	DAYS FROM SPUD:	13				
OPERATION & DEPTH @ 0600:	Drilling at 2239m								
RIG:	Ocean M Epoch	AFE:	$7,790,000	COST TO DATE:	$				
LAST CSG DEPTH:	1520 m	LOT/FIT:	1713 kg/m³ mud wt eq	EST PP:	1032 kg/m³ mud wt eq				
MUD	WT:1089 kg/m³	VISC: 53	WL: 6.8	pH: 9	CL: 3K ppm	NO_3: 250ppm			
			No	Make	Type	Hours	Footage	Condition	
BIT INFORMATION	PRESENT		5	Smith	F2	25.5	408		
	LAST								
SURVEYS: None.									
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS):Drill to 2031m, circulate the hole clean, make a wiper trip to the shoe. Service the top drive. RIH to 2031m and drill ahead to 2161m. POOH to 2131m whilst replacing water pump on generator motor. RIH and drill to 2183m									
0000 to 0600 HRS:Drill ahead.									
ANTICPATED NEXT 24 HRS: Drill ahead.									

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 11 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
2019-2178m	1-14 Av: 5 mins/m	Interbedded Sandstone and Claystone with frequent thin coal seams and occasional Siltstone and Shale beds. Sandstone: Light brown, colourless, translucent to opaque, very fine to predominantly medium and occasionally very coarse grained to granules. Generally subangular, spherical and well sorted. Trace siderite cement, commonly clean, locally abundant brown and white clay matrix, trace mica and altered feldspars, predominantly loose quartz, friable in aggregate with fair to good porosity. No show. Show: 2070 - 2074m Trace dull yellow green spotty fluorescence, slow milky crush cut, trace to thin colourless residue. Claystone: Light brown, non calcareous, micromicaceous, very soft and sticky, dispersive, locally silty. Coal: Black, subvitreous to dull, firm to hard, subfissile to blocky, argillaceous in part, grading to carbonaceous shale in part. Siltstone: Off white to light brown, micromicaceous, argillaceous, soft, dispersive. Shale: Dark brown, generally carbonaceous, non calcareous, soft to firm, fissile. Gas: Bg 1.5 units, C_1 63%, C_2 20%, C_3 17% Peaks at: 2030m 10 units, C_1 51%, C_2 24%, C_3 25% 2062m 4 units, C_1 62%, C_2 20%, C_3 18% 2069m 9.5 units, C_1 69%, C_2 24%, C_3 7% 2078m 17 units, C_1 63%, C_2 25%, C_3 0% 2085m 9 units, C_1 62%, C_2 25%, C_3 13% 2110m 23 units, C_1 66%, C_2 28%, C_3 6% 2139m 26 units, C_1 53%, C_2 32%, C_3 15% 2175m 19 units, C_1 63%, C_2 34%, C_3 3%
2178- 2206	1-17 Av: 5 mins/m	Claystone with interbedded Sandstone, Volcanics and thin Coal seams. Claystone: Off white, Light grey to grey, silty in part, micromicaceous, very soft to firm, subfissile, very dispersive in part. Coal: As above. Sandstone: White to off white, very fine to very coarse, very poorly sorted, angular to round, elongate to spherical, abundant white matrix, commonly tuffaceous, friable to loose, nil to trace porosity, no show. Volcanics: Off white, greenish, pale green speckled white, silky lustre, altered, cryptocrystalline groundmass, silt to medium quartz phenocrysts in part, slightly calcareous, soft to firm, dispersive. Gas: Bg 2 units, C_1 46%, C_2 42%, C_3 12% Peak at: 2183m 18 units, C_1 59%, C_2 36%, C_3 5%
2206-2226	4-16 Av: 6 mins/m	Dolerite: Mottled white and dark green, coarsely crystalline, subhedral to anhedral crystals, predominantly white feldspar in an microcrystalline green groundmass of pyroxenes and biotite, altered in part, firm to very hard. Gas: Bg 1 unit, C_1 56%, C_2 29%, C_3 15%

290624

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 12 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2355 m	PROGRESS:	172 m	DAYS FROM SPUD:	14		
OPERATION & DEPTH @ 0600:	POOH at 2382m						
RIG:	Ocean M Epoch	AFE:	$7,790,000	COST TO DATE:	$		
LAST CSG DEPTH:	1520 m	LOT/FIT:	1713 kg/m^3 mud wt eq	EST PP:	1032 kg/m^3 mud wt eq		
MUD	WT:1089 kg/m^3	VISC: 53	WL: 6.4	pH: 9.5	CL: 3.3k ppm	NO_3: 100ppm	
		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	5	Smith	F2	52	607	
	LAST						
SURVEYS: None.							
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS):Drill to 2317m, make an 11 stand wiper trip, RIH and drill ahead.							
0000 to 0600 HRS: Drill to 2382m. Drop a survey and POOH.							
ANTICPATED NEXT 24 HRS: POOH and change the bit. RIH and drill ahead to core point.							

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 12 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS		
INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
2226-2271	3.5-13 Av: 6 mins/m	Massive Dolerite. Dolerite: Mottled white and dark green, coarsely crystalline, subhedral to anhedral texture, predominantly coarse white feldspars in a microcrystalline green groundmass, common fine subhedral crystals of pyroxene, occasional quartz, rare olivine, pyrite and magnetite, groundmass commonly altered to chlorite and clays, hard, brittle. Gas: Bg 1 unit, C_1 58%, C_2 28%, C_3 14%.
2271-2300	2-7 Av: 4 mins/m	Predominantly Claystone with thin Sandstone beds. Claystone: Dark grey to dark brown, non calcareous, micromicaceous, carbonaceous specks, soft to firm, subfissile to dispersive. Sandstone: Light brown, colourless, translucent, very fine to medium, well sorted, subangular to subround, sub spherical to spherical, weak siliceous cement, trace light brown to white argillaceous matrix, trace mica, friable to predominantly loose quartz, fair porosity. No show. Gas: Bg 4 units, C_1 88%, C_2 7%, C_3 5%. Peaks at: 2273m, 7 units, C_1 88%, C_2 3%, C_3 9%. 2288m, 6.3 units, C_1 90%, C_2 6%, C_3 4%.
2300-2382	1-30 Av: 6 mins/m	Predominantly Claystone with interbeds of Coal, Sandstone and rarely Siltstone. Claystone: Very pale brown to light brown, occasionally brown to dark brown, occsionally off white, non calcareous, carbonaceous specks in part, silty, micromicaceous, very soft and dispersive. Coal: Black, subvitreous to dull, firm to hard, brittle. Sandstone: Light brown, translucent, angular to subangular, fine to medium, well sorted, subspherical, weak siliceous cement, trace light brown argillaceous matrix, trace mica, friable to loose, fair porosity. No show. Siltstone: Very pale brown to light brown, non calcareous, argillaceous, soft and dispersive, grades to silty claystone. Gas: Bg 5 units, C_1 87%, C_2 7%, C_3 6%. Peaks at: 2330m 37 units, C_1 91%, C_2 5%, C_3 4%. 2339m 16 units, C_1 91%, C_2 5%, C_3 4%. 2353m 58 units, C_1 95%, C_2 5%, C_3 Trace. 2363m 114 units, C_1 92%, C_2 5%, C_3 3%. 2370m 87 units, C_1 91%, C_2 5%, C_3 4%. 2375m 27 units, C_1 85%, C_2 9%, C_3 5%.

RKY9206011-RJS

290026

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 13 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2407 m	PROGRESS:	52 m	DAYS FROM SPUD:	15
OPERATION & DEPTH @ 0600:	Drilling ahead at 2440m.				
RIG:	Ocean M Epoch	AFE:	$7,790,000	COST TO DATE:	$
LAST CSG DEPTH:	1520 m	LOT/FIT:	1713 kg/m³ mud wt eq	EST PP:	1032 kg/m³ mud wt eq
MUD	WT:1098 kg/m³	VISC: 50	WL: 6	pH: 9	CL: 3.3K ppm
					NO_3: 200ppm

		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	6	Smith	F2	3.5	25	3-3-WT-ALL-E-1/16-PR
	LAST	5	Smith	F2	53	607	

SURVEYS: 1.75° at 2382M

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Drill to 2382m. Survey. POOH for bit change. Tight hole between 2320-2291m, at 2263m, 2234-1919m and 1686-1643m. M/U the bit and bha. RIH to the casing shoe. Cut and slip line. Ream from 1592 to 2382m. Drill ahead.

0000 to 0600 HRS: Drill to 2420m and circulate up sample. No show, drill ahead.

ANTICPATED NEXT 24 HRS: Drill ahead to possible core point.

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 13 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
2382-2397	1.5-1 Av: 8 mins/m	Predominantly Claystone with Coal and Sandstone interbeds. Claystone: Generally as above, pale brown, carbonaceous specks, silty in part, soft and dispersive. Sandstone: Colourless with a brownish stain, fine to very coarse, predominantly coarse, poorly sorted, subround, subspherical to spherical, trace weak siliceous cement, traces of brown interstitial clay, generally clean, trace mica flakes, loose quartz with occasional fractured grains, fair to good inferred porosity. No show. Coal: Black, dull to subvitreous in part, hard, blocky to splintery. Gas: Bg 7.5 units, C_1 89%, C_2 9%, C_3 2%. Peak at: 2392-2396m, 60-111 units, C_1 94%,C_2 5%, C_3 1%.
2397-2433	2-21 Av: 8 mins/m	Claystone and Sandstone with interbedded thin Coals. Claystone and Coal: As Above. Sandstone: Colourless, white, fine grained, occasionally medium, very well sorted, predominantly spherical, subangular to round, abundant to common white argillaceous matrix, trace mica flakes, commonly loose quartz, very friable in aggregate,poor to fair porosity. No show. Gas: Bg 9 units, C_1 89%, C_2 10%, C_3 1% Peaks at: 2400m, 33 units, C_1 85%, C_2 8%, C_3 7% 2410m, 25 units, C_1 84%, C_2 10%, C_3 6% 2420m, 11 units, C_1 79%, C_2 16%, C_3 4%, C_4 1% 2427m, 14 units, C_1 90%, C_2 9%, C_3 1%

290028

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 14 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2542 m		PROGRESS:	135 m		DAYS FROM SPUD:	16		
OPERATION & DEPTH @ 0600:	Drilling at 2575m								
RIG:	Ocean M Epoch		AFE:	$7,790,000		COST TO DATE:	$		
LAST CSG DEPTH:	1520 m		LOT/FIT:	1713 kg/m³ mud wt eq		EST PP:	1032 kg/m³ mud wt eq		
MUD	WT: 1118 kg/m³	VISC: 52		WL: 5.8	pH: 9	CL: 3K ppm		NO_3: 250ppm	
			No	Make	Type	Hours	Footage	Condition	
BIT INFORMATION	PRESENT		6	Smith	F2	24.5	160		
	LAST								
SURVEYS: None.									
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Drill to 2420m, circulate bottoms up. Drill to 2482m and make a 7 stand wiper trip. Backream 2456 to 2322m. Drill ahead to 2538m. Change out washed saver sub. Drill to 2542m.									
0000 to 0600 HRS: Drill to 2575m									
ANTICPATED NEXT 24 HRS: Drill ahead.									

290029

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 14 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
2433-2473	2-16 Av: 9 mins/m	Predominantly Sandstone with thin interbeds of Claystone and Coal. Sandstone: Colourless, white, occasionally stained light brown, fine grained, occasionally very fine to medium, subangular to rounded, well sorted, locally poorly sorted, subspherical to spherical, trace to moderate sideritic cement, abundant to common white argillaceous matrix, occasionally clean, trace mica, friable, occasionally hard when well cemented, trace to poor and locally fair to good porosity. No show. Common orange mineral fluorescence. Claystone: Pale to light brown, occasionally medium brown, slightly silty, non calcareous, carbonaceous specks, soft to firm, dispersive. Coal: Black, dull to subvitreous, hard to very hard, brittle, argillaceous in part, blocky to platey, grades to carbonaceous shale in part. Gas: Bg 6 units, C_1 86%, C_2 7%, C_3 7% Peaks at: 2452m, 52 units, C_1 94%, C_2 6%, C_3 Trace 2463m, 45 units, C_1 90%, C_2 5%, C_3 5% 2442m, 20 units, C_1 89%, C_2 7%, C_3 4%.
2473- 2511	4-18 Av: 11 mins/m	Predominantly Claystone with occasional thin Sandstone, Siltstone, Shale and Coal beds. Claystone: Off white, pale brown to light grey brown, non calcareous, silty, carbonaceous specks, soft, sticky. Sandstone: Colourless, white, very fine to granules, predominantly fine to coarse, very poorly sorted, subangular to subrounded, spherical to elongate, weak to moderate sideritic cement, trace white interstitial matrix, trace mica, friable to loose, trace to poor porosity. No show. Trace orange pink mineral fluorescence. Siltstone: Off white to light brown, carbonaceous specks, argillaceous matrix, micromicaceous, sandy in part, laminated, soft to firm, blocky to platey. Coal: As above. Shale: Brown, variably carbonaceous, non calcareous, firm, fissile. Gas: Bg 6 units, C_1 86%, C_2 7%, C_3 7% Peaks at: 2487m, 12 units, C_1 77%, C_2 13%, C_3 10% 2491m, 11 units, C_1 73%, C_2 11%, C_3 16% 2507m, 32 units, C_3 90%, C_2 6%, C_3 4%
2511-2536	1-13 Av: 6 mins/m	Sandstones with interbedded Claystone, Siltstone, Coal and Shale with minor Tuff. Sandstone Type 1: White, colourless, translucent, very fine to very coarse, very poorly sorted, non spherical to spherical, angular to subangular, clean in part, white tuffaceous matrix in part, abundant muscovite and biotite, quartzose, trace white feldspar, good porosity, no show, grades to arkose. Sandstone Type 2: Pale brown, off white, fine to coarse, predominantly fine to medium, moderately sorted, angular, elongated, very strong sideritic cement, white argillaceous matrix, abundant carbonaceous detritus and streaks, trace mica, very hard, tight. No show. Bright orange pink mineral fluorescence. Tuff: Off white, pink, pale green, speckled white, semi translucent, welded, hard, brittle, conchoidal fracture. Gas: Bg 6 units, C_1 86%, C_2 8%, C_3 6%. No Peaks.

Continued next page

290030

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 14 December 1992

WELL: FLINDERS-1

2536-2568	3-26 Av: 7 mins/m	Interbedded Sandstone and Claystone. Claystone: Off white to pale brown, brown, non calcareous, carbonaceous specks, silty, soft and sticky, firm and subfissile in part. Sandstone: Colourless, white, fine grained, occasionally medium, well sorted, subangular to subround, weak siliceous cement, trace secondary calcareous cement, trace white interstitial matrix, trace mica, friable to mostly loose, poor to fair porosity. Show: 2561 to 2563m, 10% spotty to patchy moderately bright yellow white fluorescence, slow streaming to blooming milky white cut, colourless thin to moderate ring residue. Gas: Bg 4.5 unit, C_1 83%, C_2 8%, C_3 9% Peak @ 2548m, 12 unit, C_1 88%, C_2 8%, C_3 4% 2562m, 12 unit, C_1 89%, C_2 6%, C_3 5% 2569m, 11 unit, C_1 86%, C_2 7%, C_3 7%

RKY9206011-RJS

290031

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 15 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2664 m		PROGRESS:	122 m		DAYS FROM SPUD:	17		
OPERATION & DEPTH @ 0600:	Drilling at 2690m.								
RIG:	Ocean M Epoch		AFE:	$7,790,000		COST TO DATE:	$		
LAST CSG DEPTH:	1520 m		LOT/FIT:	1713 kg/m³ mud wt eq		EST PP:	1032 kg/m³ mud wt eq		
MUD	WT:1118 kg/m³	VISC: 53		WL: 6.4	pH: 9	CL: 3K ppm	NO_3: 200 ppm		
			No	Make	Type	Hours	Footage	Condition	
BIT INFORMATION	PRESENT		6	Smith	F2	47	282		
	LAST								
SURVEYS:									
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Drill to 2609m and make a wiper trip. Drill ahead.									
0000 to 0600 HRS: Drill to 2666m and make a 5 stand wiper trip, Drill to 2690m.									
ANTICPATED NEXT 24 HRS:	Drill to TD. Circulate the hole clean, make a wiper trip to the shoe, RIH and circulate the hole clean. Drop the multi shot survey and POOH. Rig up and test the BOP's. Rig up and log.								

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 15 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
2568-2682	2-22 Av: 10 mins/m	Interbedded Sandstone and Claystone with occasional thin Coal and Siltstone beds. Sandstone: Colourless, white, translucent to transparent, very fine to very coarse, generally fine to coarse, very poor to poor sorting, angular to subround, subspherical to elongate, weak siliceous cement, local strong siderite cement, trace to occasional moderate white clay matrix, local common white feldspars, commonly clean, quartz overgrowths in part, trace mica at grain contacts. Friable to loose with fair to good inferred porosity becoming poor with depth. Generally no show with trace orange mineral fluorescence. Show: 2673-2675m, Sandstone, tight to poor porosity. Trace to 10% dull yellow green patchy fluorescence, very weak crush cut, thin to trace residue ring. No associated gas peak. Claystone: Pale brown to tan, brown to dark brown, non calcareous, common carbonaceous coaly microlaminations, micromicaceous in part, occasional pyrite nodules, soft to firm, blocky to subfissile. Siltstone: Brown to grey brown, argillaceous, non calcareous, carbonaceous specks and laminations, soft to firm, dispersive in part, grades to Silty Claystone. Coal: Black to brownish black, dull to earthy, occasionally subvitreous, firm to hard, angular to platey, commonly argillaceous, grades to Carbonaceous Shale. Gas: Bg 6 units, C_1 84%, C_2 8%, C_3 8% Peaks at: 2580m, 14 units C_1 89%, C_2 6%, C_3 5% 2585m, 20 units C_1 92%, C_2 5%, C_3 3% 2613m, 12 units C_1 86%, C_2 8%, C_3 6% 2617m, 36 units C_1 91%, C_2 6%, C_3 3% 2619m, 20 units C_1 91%, C_2 7%, C_3 2% 2628m, 54 units C_1 91%, C_2 6%, C_3 3% 2637m, 47 units C_1 89%, C_2 7%, C_3 4% 2654m, 42 units C_1 85%, C_2 8%, C_3 7% 2668m, 73 units C_1 87%, C_2 8%, C_3 5% 2677m, 62 units C_1 88%, C_2 8%, C_3 4% 2679m, 39 units C_1 86%, C_2 9%, C_3 5% 2682m, 70 units C_1 83%, C_2 10%, C_3 7%

Comments

Preliminary palynology sample at 2583m *l.balmei* - Palaeocene

RKY9206011-RJS

290033

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 16 December 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2723 m TD	PROGRESS:	59 m	DAYS FROM SPUD:	18
OPERATION & DEPTH @ 0600:	Running in the hole with HRI-DFL-MSFL-LSS-GR-SP-DTD				
RIG:	Ocean M Epoch	AFE:	$7,790,000	COST TO DATE:	$
LAST CSG DEPTH:	1520 m	LOT/FIT:	1713 kg/m³ mud wt eq	EST PP:	1032 kg/m³ mud wt eq
MUD	WT:1118 kg/m³	VISC: 52	WL: 6.0	pH: 9.5	CL: 3K ppm
		NO_3: 200ppm			

		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	6	Smith	F2	56.5	341	2/3/In
	LAST						

SURVEYS: 2.75° at 2723m

PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS):Drill to 2666m, and make a 5 stand wiper trip. Drill to TD. Circulate the hole clean and make a wiper trip to the shoe. RIH and circulate the hole until clean. POOH.

0000 to 0600 HRS: Continue POOH, and rig up and test the BOP's. Rig up HLS and RIH with HRI-MSFL-DFL-SP-LSS-GR-DTD.

ANTICPATED NEXT 24 HRS: Run 2A HR1-MSFL-DFL-SP-LSS-GR-DTD
Run 2B SDL-DSN-CSNG
Run 2C SED-GR

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: 16 December 1992

WELL: FLINDERS-1

CUTTINGS DESCRIPTIONS

INTERVAL	ROP	LITHOLOGY/GAS/SHOWS
2682-2723	1-19 Av: 7 mins/m	Interbedded Sandstone, Shale and Claystone with frequent thin Coal seams and occasional Siltstone beds. Sandstone: Colourless to off white, translucent to opaque, very fine to very coarse and generally very poorly to poorly sorted, occasionally fine to coarse grained and moderately sorted. Angular to subrounded with frequent fractured grains, subspherical to elongate, spherical in part, weak siliceous cement, common quartz overgrowths in part, traces of secondary calcitic cement in the upper part of the interval and trace to common white and tan matrix. Trace to locally common white feldspars, lithic grains, chert and mica, predominantly quartzose, occasionally clean, friable to hard, with tight to poor porosity and occasionally fair to good porosity. No shows. Shale: Brown to dark brown, blackish brown, commonly very carbonaceous and coaly, firm to hard, brittle in part, fissile. Claystone: Tan to light brown to brown, carbonaceous specks and microlaminations, micromicaceous and silty in part, trace pyrite nodules, soft to firm, becoming hard in part and shaley toward the base. Siltstone: Light brown to brown, carbonaceous specks, sandy, trace mica, firm to hard, blocky. Coal: Black to brownish black, becoming predominantly subvitreous with depth, firm to hard, blocky to platey, argillaceous in part and locally grading to carbonaceous shale. Gas: Bg 9 units, C_1 83%, C_2 10%, C_3 7% Peaks at: 2699m, 74 units, C_1 85%, C_2 10%, C_3 5% 2707m, 51 units, C_1 84%, C_2 9%, C_3 5% C_4 1% 2722m, 63 units, C_1 84%, C_2 10%, C_3 6%

290035

RKY9206011-RJS

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: December 17th 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2723 m	PROGRESS:	0 m	DAYS FROM SPUD:	19		
OPERATION & DEPTH @ 0600:	Running the dipmeter.						
RIG:	Ocean M Epoch	AFE:	$7,540,952	COST TO DATE:	$		
LAST CSG DEPTH:	1520 m	LOT/FIT:	1713 kg/m^3 mud wt eq	EST PP:	1032 kg/m^3 mud wt eq		
MUD	WT:1118 kg/m^3	VISC: 52	WL: 6	pH: 9.5	CL: 3K ppm	NO$_3$: 200ppm	
		No	Make	Type	Hours	Footage	Condition
BIT INFORMATION	PRESENT	6	Smith	F2	56.5	341	1-1-NO-A-2E-1-NO-TD
	LAST						
SURVEYS:							
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS): Continue to POOH. Rig up and test the BOP's. Rig up HLS and run the HRI-MSFL-DFL-LSS-GR-SP, DSN-SDL-CSNG and run in with the SED.							
0000 to 0600 HRS: Record the Dipmeter log and rig up to run the VSP.							
ANTICPATED NEXT 24 HRS: Run the VSP and take the side will cores. Begin the P & A.							
FORMATION TOPS:							

RKY9206011-RJS

290036

SAGASCO Resources Limited

A.C.N. 007 845 338

DAILY GEOLOGICAL REPORT

DATE: December 18th 1992

WELL: FLINDERS-1

MIDNIGHT DEPTH (2400):	2723m TD		PROGRESS:	0 m		DAYS FROM SPUD:	20		
OPERATION & DEPTH @ 0600:	RIH with BHA prior to laying it out.								
RIG:	Ocean M Epoch		AFE:	$7,790,000		COST TO DATE:	$		
LAST CSG DEPTH:	1520 m		LOT/FIT:	1713 kg/m³ mud wt eq		EST PP:	1032 kg/m³ mud wt eq		
MUD	WT: 1118 kg/m³	VISC: 52		WL: 6	pH: 9.5	CL: 3K ppm	NO_3: 200ppm		
			No	Make	Type	Hours	Footage	Condition	
BIT INFORMATION	PRESENT								
	LAST								
SURVEYS: None.									
PREVIOUS 24 HRS OPERATIONS (0000 to 2400 HRS):Record the dipmeter log. Rig up SSL and run the VSP. Load and rig up the SWC guns.									
0000 to 0600 HRS: RIH with SWC to 2273m. Try to work through bridge but unsuccessful. Tool failure. POOH and abandon the SWC. Rig down HLS and RIH with open ended drill pipe.									
ANTICPATED NEXT 24 HRS: P&A Flinders 1.									
COMMENTS: This is the last geological report for Flinders 1.									

2.2 DRILLING

290038

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 26

Well Name:	FLINDERS 1	Total Depth:	2723m	Report Number:	26
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	22-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	25
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	24
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	PBTD 106m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 22-Dec-92
0:00	14:00	14.0	PULL ANCHORS: #5 BOLSTERED @ 1:35HRS FRM TERJE VIKING. #1 @ 1:55HRS FRM RAGNA VIKING.	
			#8 CHAIN CHASER PASSED TO R.V. WORK LINE PARTED. #4 BOLSTERED @ 3:27HRS FRM T.V.	
			#3 BOLSTERED @ 7:10HRS FRM T.V. WAIT ON R.V. TO RECOVER #8.	
			#8 @ 8:55HRS FRM R.V. #7 @ 9:55HRS FRM T.V.	
			TERJE VIKING ON TOW BRIDLE @ 10:30HRS.	
			#6 BOLSTERED @ 13:00HRS FRM R.V.	
			#2 BOLSTERED @ 14:00HRS FRM R.V.	
			RIG RELEASED @ 14:00, 22/12/92.	
	TOTAL	14.0		

From	To	Hours	06:00hr Update	Date:
Program next 24 Hours:				

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		34.5
Drilling		191.5
Reaming		13.5
Circ. & cond.		26.0
Trips		91.5
Survey		1.0
Electric logging		60.5
Casing		22.5
Cementing		7.0
N/U test BOP		26.0
Rig main/repair		10.0
Coring		
Weather		
DST		
P & A	14.0	69.5
Other:		12.5
Total	14.0	596.5

Mud properties					
Mud type				Time	
Mud wt. SG /ppg			Vis (sec/l)		
PV / YP			pH		
Gels 10s / 10m			Solids %		
API WL / HTHP			Oil %		
Cake 32nd			Water %		
Pf / Mf			Sand %		
Cl / KCl			MBT ppg		
Ca / Nitrate					

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)				
				No Stks				

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)								

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	
Location/ETA @	ON TOW	STANDBY RIG	Pax on:	Pax off:

Weather	
Wind spd \ gust	
Wind direction	
Wave HGT \ sec	
Swell HGT \ sec	
Swell direction	
Visibility (KM)	
Heave	
Pitch \ Roll	
Temp. deg C.	
Rig heading	

Surveys	
Depth (m)	Deg.

Personnel on Rig	
DMG	48
SAGASCO	4
GEODATA	4
SUBSEA	3
HALCO	1
SHELLWS	1
IDF	1
TIDEWATER	3
Total	65

Length (m)	Qty
Total	0.00

Comments:

THIS IS THE FINAL DRILLING REPORT FOR FLINDERS 1.

AFE No. 257 6007	Daily Cost:	$77,617
Approved A$7,791,000	Cumulative Cost:	$5,256,333

Report prepared by: A. CHAPMAN / C. DORSCH Approved by: TTE

290039

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 26

Well name: FLINDERS 1 Report no: 26 Date: 22-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1660	1288	Nil			
Bentonite	(sacks)	1055	370	Nil			
Cement	(sacks)	1785	Nil	1792			
Pot water	(tonne)	85	169	205			
Drill water	(tonne)	517	379	566			
Fuel	(tonne)	234	357.25	223.9			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		4	4.65	1.22		Daily fuel cost:	$3,000

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
				0					0
				0					0
				0					0
				0					0
				0	Cum cost:	$118,175		Daily cost:	$0

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
TRAVEL			500			
CATERING			300			
ADDITIONAL EQUIP			400			
FREIGHT			500			
HELICOPTER			1500			
					Daily cost:	$3,200

SAGASCO Resources Ltd.

290040

DAILY DRILLING REPORT

DDR 1 - 25

Well Name:	FLINDERS 1	Total Depth:	2723m	Report Number:	25
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	21-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	24
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	23
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	PBTD 106m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 21-Dec-92
0:00	3:30	3.5	CUT 20" & 30" CSG @ 97m.	
3:30	4:00	0.5	POOH, CHECK CUTTERS, 30" NOT CUT.	
4:00	7:30	3.5	RIH, CONT CUT CSG @ 97m.	
7:30	8:30	1.0	POOH, CHANGE KNIFE BLADES, RIH.	
8:30	11:00	2.5	CUT CSG @ 97m.	
11:00	12:30	1.5	POOH CSG CUTTER, M/UP 20" SPEAR & RIH, RETRIEVE TGB-PGB & WELLHEAD.	
12:30	14:30	2.0	L/DWN SPEARS & CSG CUTTER ASSYS.	
14:30	17:00	2.5	M/UP 20" R/TOOL INTO WELLHEAD, REDRESS R/TOOL THREADS, L/DWN WELLHEAD.	
17:00	18:30	1.5	L/DWN DP & COMMENCE DE-BALLAST.	
18:30	24:00	5.5	CLEAN & REMOVE PGB &TGB FRM MOON POOL, COMPLETE DE-BALLAST, COMMENCE PULLING ANCHORS.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 22-Dec-92
0:00	6:00	6.0	PULLING ANCHORS #1, 4, 5 BOLSTERED. TERJE VIKING ON #3,	
			RAGNA VIKING GRAPPLING FOR #8 CHAIN, WORK WIRE BROKE.	
Program next 24 Hours:			PULL ANCHORS, EST. RIG RELEASE @ 12:00 hrs.	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		34.5
Drilling		191.5
Reaming		13.5
Circ. & cond.		26.0
Trips		91.5
Survey		1.0
Electric logging		60.5
Casing		22.5
Cementing		7.0
N/U test BOP		26.0
Rig main/repair		10.0
Coring		
Weather		
DST		
P & A	24.0	55.5
Other:		12.5
Total	24.0	582.5

Mud properties				
Mud type			Time	
Mud wt. SG /ppg		0.00	Vis (sec/l)	
PV / YP			pH	
Gels 10s / 10m			Solids %	
API WL / HTHP			Oil %	
Cake 32nd			Water %	
Pf / Mf			Sand %	
Cl / KCl			MBT ppg	
Ca / Nitrate				

BHA #:	Length (m)	Qty
Total	0.00	

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Surveys Deg.

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2		
DCxOH	DPxOH	DPxCsg	Riser	(Psi)					
				No Stks					

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	200	185	190	175	185	185	200	210

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	3		
Location/ETA @	RIG	RIG	Pax on:	20	Pax off:	10

Comments:

Weather	FINE		
Wind spd \ gust	10\15		
Wind direction	250		
Wave HGT \ sec	.8\3		
Swell HGT \ sec	1\5		
Swell direction	270		
Visibility (KM)	15-30		
Heave	.2m		
Pitch \ Roll	.4\.4		
Temp. deg C.	16		
Rig heading	250		

DMG	48		
SAGASCO	4		
GEODATA	4		
SHELL\WS	1		
SUBSEA	3		
HALCO	1		
HLS.	5		
TIDEWATER	3		
IDF.	1		
Total	70		

AFE No. 257 6007	Daily Cost:	$139,732
Approved A$7,791,000	Cumulative Cost:	$5,178,716

Report prepared by: A. CHAPMAN / C. DORSCH Approved by: TTE

290041

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 25

Well name: FLINDERS 1 Report no: 25 Date: 21-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1660	1288	NII			
Bentonite	(sacks)	1055	370	NII			
Cement	(sacks)	1785	NII	1792			
Pot water	(tonne)	85	170	207			
Drill water	(tonne)	527	379	566			
Fuel	(tonne)	238	361.85	223.9			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		7	2.55	5.1		Daily fuel cost:	$4,454

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
				0					0
				0					0
				0					0
				0					0
				0	Cum cost:	$118,175		Daily cost:	$0

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
TRAVEL			2500			
CATERING			640			
ADDITIONAL EQUIP			400			
WHARF			300			
HELICOPTER			4500			
SPECIALTY SERVICES			13350			
					Daily cost:	$21,690

SAGASCO Resources Ltd.

290042

DAILY DRILLING REPORT

DDR 1 - 24

Well Name:	FLINDERS 1	Total Depth:	2723m	Report Number:	24
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	20-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	23
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	22
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	PBTD 106m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 20-Dec-92
0:00	2:00	2.0	L/DWN TBG & DP.
2:00	2:30	0.5	PRESSURE TEST CSG TO 3000PSI.
2:30	3:00	0.5	RETRIEVE WEAR BUSHING.
3:00	5:30	2.5	M/UP & SERVICE R/TOOL, RECOVER 9 5/8" PACK OFF.
5:30	9:30	4.0	M/UP 9 5/8" CSG CUTTER, RIH CUT CSG @ 135m, RIH W/ SPEAR & RECOVER 9 5/8" CSG.
9:30	10:30	1.0	RIH SET 13 3/8" BRIDGE PLUG @ 125m.
10:30	12:00	1.5	CIRC TO SEAWATER, SET CMT PLUG #3 FRM 125m TO 105m, 50 SX 'G' NEAT, 15.8ppg, POOH TO 100m.
12:00	13:30	1.5	L/DWN DP, PRESSURE TEST CSG TO 1000PSI, OK.
13:30	18:00	4.5	N/DWN FLOW LINE & DIVERTER, UNLATCH BOP & PULL CLEAR, L/DWN SLIP JT, RETRIEVE BOP STACK.
18:00	20:30	2.5	SET LMRP & BOP ON STUMPS, L/DWN RISER.
:0:30	24:00	3.5	M/UP 30" CSG CUTTER, RIH, COMMENCE CUTTING 13 3/8" & 30" CSG.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 21-Dec-92
0:00	3:00	3.0	CUT 13 3/8" & 30" CSG.
3:00	4:30	1.5	POOH, CHECK CUTTERS, 30" NOT CUT.
4:30	6:00	1.5	RIH CONT CUT CSG.
Program next 24 Hours:			CUT CSG, RETRIEVE GUIDE BASES, BALLAST UP, PULL ANCHORS.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		34.5
Drilling		191.5
Reaming		13.5
Circ. & cond.		26.0
Trips		91.5
Survey		1.0
Electric logging		60.5
Casing		22.5
Cementing		7.0
N/U test BOP		26.0
Rig main/repair		10.0
Coring		
Weather		
DST		
P & A	24.0	31.5
Other:		12.5
Total	24.0	558.5

Mud properties				Time
Mud type				
Mud wt. SG /ppg		0.00	Vis (sec/l)	
PV / YP			pH	
Gels 10s / 10m			Solids %	
API WL / HTHP			Oil %	
Cake 32nd			Water %	
Pf / Mf			Sand %	
Cl / KCl			MBT ppg	
Ca / Nitrate				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM

Annular velocity (m/min)				SPR	Pump No 1	Pump No 2
DCxOH	DPxOH	DPxCsg	Riser	(Psi)		
				No Stks		

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	190	170	175	175	185	180	185	190

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	0
Location/ETA @	BELL BAY	RIG	Pax on:	Pax off:

Comments:

AFE No. 257 6007	Daily Cost: $170,387
Approved A$7,791,000	Cumulative Cost: $5,038,984

Report prepared by: A. CHAPMAN / C. DORSCH Approved by: TTE

BHA #:	Length (m)	Qty
Total	0.00	

Weather	BECOME FINE
Wind spd \ gust	5\10
Wind direction	45
Wave HGT \ sec	.3\2
Swell HGT \ sec	1\5
Swell direction	45
Visibility (KM)	15-30
Heave	.2m
Pitch \ Roll	.4\.4
Temp. deg C.	16
Rig heading	250

Surveys		Personnel on Rig	
Depth (m)	Deg.	DMG	47
		SAGASCO	2
		GEODATA.	4
		SUBSEA.	3
		HALCO	1
		HLS.	5
		AUSTOIL.	1
			0
		IDF.	1
		Total	64

290043

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 24

Well name: FLINDERS 1 Report no: 24 Date: 20-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1660	1288	Nil			
Bentonite	(sacks)	1055	370	Nil			
Cement	(sacks)	1785	Nil	1792			
Pot water	(tonne)	95	135	212			
Drill water	(tonne)	576	Nil	566			
Fuel	(tonne)	245	375.7	229			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		7	1	4.5		Daily fuel cost:	$3,800

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	BULK	18	13.84	249					0
				0					0
				0					0
				0					0
				0	Cum cost:	$118,175		Daily cost:	$249

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement	94lb	50	10.66	533			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$533

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
TRAVEL			500			
CATERING			300			
ADDITIONAL EQUIP			400			
WHARF			300			
HELICOPTER			1500			
ELECTRIC LOGGING			10000			
SPECIALTY SERVICES			31100			
					Daily cost:	$44,100

SAGASCO Resources Ltd.

290644

DAILY DRILLING REPORT

DDR 1 - 23

Well Name:	FLINDERS 1	Total Depth:	2723m	Report Number:	23
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	19-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	22
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	21
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	PBTD 1470m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 19-Dec-92
0:00	4:30	4.5	RAN SWC HELD UP @ 2273m, HLS UNIT SYSTEM FAILED, POOH AND RIG DOWN HLS.	
4:30	7:30	3.0	RIH BHA, L/DWN DRILL COLLARS.	
7:30	8;00	0.5	PICK UP 15 JT 2.375" TBG, CIRCULATE.	
8:00	11:00	3.0	RIH DP W/CMT STINGER TO 2300m.	
11:00	11:30	0.5	R/UP CMT LINES, CIRC, TEST LINES TO 2000PSI.	
11:30	12:30	1.0	SET CMT PLUG #1 FRM 2300m TO 2175m, 140 SX 'G' NEAT, 15.8ppg.	
12:30	16:00	3.5	POOH L/DWN DP, CIRC.	
16:00	16:30	0.5	SERVICE TOP DRIVE.	
16:30	17:00	0.5	TAG PLUG AT 2177m W/ 5000 LBS.	
17:00	19:00	2.0	POOH TO 1550m, SET CMT PLUG #2 FRM 1550m TO 1470m, 130 SX 'G' NEAT, 15.8ppg.	
19:00	24:00	5.0	POOH L/DWN DP, REVERSE OUT CEMENT, CONT L/DWN DP & TBG.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 20-Dec-92
0:00	2:30	2.5	RIH OPEN ENDED, L/DWN DP, PRESSURE TEST CMT PLUG #2, OK.	
2:30	4:00	1.5	RETRIEVE WEAR BUSHING, WORK ON SEAL RETRIEVING TOOL.	
4:00	6:00	2.0	RIH RETRIEVING TOOL, RETRIEVE 9 5/8" SEAL ASSY.	
Program next 24 Hours:			CUT & RETRIEVE 9 5/8" CSG, SET BRIDGE PLUG & CMT PLUG #3.	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA	11.5	34.5
Drilling		191.5
Reaming		13.5
Circ. & cond.		26.0
Trips		91.5
Survey		1.0
Electric logging	4.5	60.5
Casing		22.5
Cementing		7.0
N/U test BOP		26.0
Rig main/repair	0.5	10.0
Coring		
Weather		
DST		
P & A	7.5	7.5
Other:		12.5
Total	24.0	534.5

Mud properties					
Mud type	P&A		Time		
Mud wt. SG /ppg			Vis (sec/l)		
PV / YP			pH		
Gels 10s / 10m			Solids %		
API WL / HTHP			Oil %		
Cake 32nd			Water %		
Pf / Mf			Sand %		
Cl / KCl			MBT ppb		
Ca / Nitrate					

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Surveys Deg.

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2		
DCxOH	DPxOH	DPxCsg	Riser	(Psi)					
				No Stks					

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	175	165	180	185	180	190	195

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	BELL BAY	RIG	Pax on: 1	Pax off: 9

Weather	T/STORMS?
Wind spd \ gust	5\10
Wind direction	045
Wave HGT \ sec	0.3\2.0
Swell HGT \ sec	1.0\6.0
Swell direction	045
Visibility (KM)	15-20
Heave	0.2M
Pitch \ Roll	0.4\0.4
Temp. deg C.	16
Rig heading	250

BHA #:	Length (m)	Qty
Total	0.00	

Personnel on Rig	
DMG	47
SAGASCO	2
GEODATA.	4
SUBSEA.	3
HALCO	1
HLS.	5
AUSTOIL.	1
	0
IDF.	1
Total	64

Comments:

HELD SAFETY MEETING, NO INCIDENTS REPORTED.

AFE No. 257 6007	Daily Cost:	$178,411
Approved A$7,791,000	Cumulative Cost:	$4,868,597
Report prepared by:	A. CHAPMAN / C. DORSCH	Approved by: TTE

290045

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 23

Well name: FLINDERS 1 Report no: 23 Date: 19-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1660	1288	Nil			
Bentonite	(sacks)	1055	370	Nil			
Cement	(sacks)	1816	Nil	1792			
Pot water	(tonne)	95	135	217			
Drill water	(tonne)	606	Nil	566			
Fuel	(tonne)	252	375.7	233.5			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		7	0.6	13.8		Daily fuel cost:	$6,506

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
Nil Consumption									0
									0
									0
									0
					Cum cost:	$117,925		Daily cost:	$0

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement	Bulk	330	10.66	3518	Ran plug & abandonment		
Chemicals:				0	Nil		
				0			
				0			
				0		Daily cost:	$3,518

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
TRAVEL			2500			
CATERING			300			
ADDITIONAL EQUIP			400			
WHARF			250			
HELICOPTER			1500			
ELECTRIC LOGGING			50000			
SPECIALTY SERVICES			850			
					Daily cost:	$55,800

SAGASCO Resources Ltd.

290046

DAILY DRILLING REPORT

DDR 1 - 22

Well Name:	FLINDERS 1	Total Depth:	2723m	Report Number:	22
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	18-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	21
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	20
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	NIL

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 18-Dec-92
0:00	1:30	1.5	RUN LOG #3: SED-GR, TOOL MALFUNCTION.	
1:30	3:30	2.0	POOH, REPLACE TOOL W/ BACKUP.	
3:30	7:30	4.0	RIH, MALFUNCTION, LOCATE & REPAIR FAULT IN UNIT.	
7:30	11:30	4.0	RE-RUN LOG #3: SED-GR.	
11:30	23:00	11.5	RUN LOG #4: VSP.	
23:00	24:00	1.0	R/UP FOR SIDEWALL CORES.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 19-Dec-92
0:00	4:30	4.5	RIH FOR SWC, COULD NOT PASS 2273m, ATTEMPT TO CORE,	
			SYSTEM FAILURE, POOH AND RIG DOWN.	
4:30	6:00	1.5	RIH BHA, LAY DOWN SAME.	
Program next 24 Hours:			FINISH LOGGING, COMMENCE PLUG & ABANDONMENT.	

BHA #:	Length (m)	Qty
LOGGING TOOLS		
Total	0.00	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		23.0
Drilling		191.5
Reaming		13.5
Circ. & cond.		26.0
Trips		91.5
Survey		1.0
Electric logging	24.0	56.0
Casing		22.5
Cementing		7.0
N/U test BOP		26.0
Rig main/repair		9.5
Coring		
Weather		
DST		
P & A		
Other:		12.5
Total	24.0	510.5

Mud properties					
Mud type	FRESHWATER / PHPA		Time	24:00	
Mud wt. SG /ppg	1.12	9.34	Vis (sec/l)	52	
PV / YP	22	28	pH	9.5	
Gels 10s / 10m	5	7	Solids %	5.0	
API WL / HTHP	6.0		Oil %	0.0	
Cake 32nd	2		Water %	95.0	
Pf / Mf	0.30	0.60	Sand %	trace	
Cl / KCl	3000		MBT ppb	10.0	
Ca / Nitrate	80	200			

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Surveys Deg.

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	490	800	540	780
				No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	190	175	165	175	180	175	190	185

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	RIG	BELL BAY	Pax on: 8	Pax off: 6

Weather	FINE
Wind spd \ gust	15/20
Wind direction	090
Wave HGT \ sec	0.8\3.0
Swell HGT \ sec	1.5\6.0
Swell direction	045
Visibility (KM)	15-20
Heave	0.3M
Pitch \ Roll	0.6\0.4
Temp. deg C.	16
Rig heading	250

Personnel on Rig	
DMG	46
SAGASCO	6
GEODATA	4
SHELL	3
SUBSEA	3
HALCO	1
HLS.	5
AUSTOIL.	1
	0
IDF.	1
SSL	2
Total	72

Comments: Ragna Viking to leave Bell Bay at 1900 hrs. for location: ETA 03:00 hrs.

AFE No. 257 6007 — Daily Cost: $208,667

Approved A$7,791,000 — Cumulative Cost: $4,690,185

Report prepared by: A. CHAPMAN / C. DORSCH — Approved by: TTE

290047

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 22

Well name: FLINDERS 1 Report no: 22 Date: 18-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1678	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	2146	NII				
Pot water	(tonne)	100	136				
Drill water	(tonne)	655	NII				
Fuel	(tonne)	259	376.3				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		5	1.2	1		Daily fuel cost:	$2,189

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
NII Consumption									0
									0
									0
									0
					Cum cost:	$117,925		Daily cost:	$0

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
2 x 'O' Rings for test plug						
CATERING			840			
ADDITIONAL EQUIP			400			
WHARF			300			
HELICOPTER			1500			
ELECTRIC LOGGING			90000			
SPECIALTY SERVICES			850			
					Daily cost:	$93,890

SAGASCO Resources Ltd.

290648

DAILY DRILLING REPORT

DDR 1 - 21

Well Name:	FLINDERS 1	Total Depth:	2723m	Report Number:	21
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	17-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	20
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	19
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	NIL

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 17-Dec-92
0:00	0:30	0.5	RETRIEVE WEAR BUSHING.	
0:30	1:30	1.0	M/UP TEST PLUG, RIH.	
1:30	3:00	1.5	TEST BOP, RAMS, CHOKE & KILL VALVES & MANIFOLD TO 250PSI & 5000PSI,	
			TEST ANNULAR & MUD MANIFOLD TO 250PSI & 3000PSI, HELD FOR 5 & 10 MINS.	
3:00	4:00	1.0	POOH TEST PLUG, RUN WEAR BUSHING.	
4:00	4:30	0.5	R/UP TO LOG.	
4:30	5:30	1.0	M/UP LOGGING TOOLS.	
5:30	12:30	7.0	RUN LOG #1: HRI-MSFL-DFL-SP-LSS-GR-DTD.	
12:30	21:00	8.5	RUN LOG #2: SDL-DSN-CSNG-NGRT.	
21:00	24:00	3.0	LOG #3: SED-GR, TOOL PROBLEMS.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 18-Dec-92
0:00	3:30	3.5	ATTEMPT TO CONTINUE WITH SED, TOOL MALFUNCTION,	
			CHANGE TOOL.	
3:30	6:00	2.5	RUN LOG #3: SED-GR. (BACK UP TOOL).	
Program next 24 Hours:			CONTINUE LOGGING.	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		23.0
Drilling		191.5
Reaming		13.5
Circ. & cond.		26.0
Trips		91.5
Survey		1.0
Electric logging	20.0	32.0
Casing		22.5
Cementing		7.0
N/U test BOP	4.0	26.0
Rig main/repair		9.5
Coring		
Weather		
DST		
P & A		
Other:		12.5
Total	24.0	486.5

Mud properties					
Mud type	FRESHWATER / PHPA		Time	24:00	
Mud wt. SG /ppg	1.12	9.34	Vis (sec/l)	52	
PV / YP	22	28	pH	9.5	
Gels 10s / 10m	5	7	Solids %	5.0	
API WL / HTHP	6.0		Oil %	0.0	
Cake 32nd	2		Water %	95.0	
Pf / Mf	0.30	0.60	Sand %	trace	
Cl / KCl	3000		MBT ppb	10.0	
Ca / Nitrate	80	200			

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC/OH	DP/OH	DP/Csg	Riser	(Psi)	490	800	540	780
				No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	185	170	165	175	180	175	190	185

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	RIG	BELL BAY	Pax on: 4	Pax off: 3

BHA #:	Length (m)	Qty
	Total	0.00

Surveys	
Depth (m)	Deg.

Weather	FINE
Wind spd \ gust	10\15
Wind direction	100
Wave HGT \ sec	0.5\10
Swell HGT \ sec	1.5\8
Swell direction	140
Visibility (KM)	15-20
Heave	0.2M
Pitch \ Roll	0.4\0.4
Temp. deg C.	17
Rig heading	250

Personnel on Rig	
DMG	47
SAGASCO	6
GEODATA.	4
	0
SUBSEA.	3
HALCO	1
HLS.	5
AUSTOIL.	1
	0
IDF.	1
SSL	2
Total	70

Comments:

SAFETY MEETINGS HELD - NO ACCIDENTS REPORTED

AFE No. 257 6007	Daily Cost: $131,478	
Approved A$7,791,000	Cumulative Cost: $4,481,518	
Report prepared by:	A. CHAPMAN / C. DORSCH	Approved by: TTE

290049

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 21

Well name: FLINDERS 1 Report no: 21 Date: 17-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1678	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	2146	Nil				
Pot water	(tonne)	95	139				
Drill water	(tonne)	509	Nil				
Fuel	(tonne)	264	377.5				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		7.4	1.2	1		Daily fuel cost:	$2,918

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE - BULK	100LB	17	13.84	235					0
				0					0
CAUSTIC SODA	25 KG	4	46.35	185					0
IDBOND	25 LT	2	185.38	371					0
				0	Cum cost:	$117,925		Daily cost:	$791

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
TRAVEL			500			
CATERING			660			
ADDITIONAL EQUIP			400			
WHARF			120			
HELICOPTER			1500			
ELECTRIC LOGGING			10000			
SPECIALTY SERVICES			2000			
					Daily cost:	$15,180

SAGASCO Resources Ltd.

290050

DAILY DRILLING REPORT

DDR 1 - 20

Well Name:	FLINDERS 1	Total Depth:	2723 m	Report Number:	20
Permit Number:	T/25P	Water Depth:	69.25	Report Date:	16-DEC-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55	Days on Location:	19
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	18
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	59

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 16-DEC-92
0:00	0:30	0.5	DRILLED 8.5" HOLE FROM 2664 TO 2666M	
0:30	2:00	1.5	MADE WIPER TRIP, BACK REAMED 2610 - 2525 M; NO DRAG 2563 - 2525 M.	
2:00	2:30	0.5	RIH. HOLE IN GOOD CONDITION.	
2:30	11:30	9.0	DRILLED 8.5" HOLE FROM 2666 TO 2723 M. FLOW CHECK @ 2706M.	
11:30	12:30	1.0	CIRC BOTTOMS UP.	
12:30	17:00	4.5	MADE WIPER TRIP TO SHOE. GOOD HOLE - NO FILL.	
17:00	18:30	1.5	CIRC & COND HOLE FOR LOGGING.	
18:30	24:00	5.5	DROPPED SURVEY & STRAP OUT OF HOLE. LAY DOWN BHA.	
			NOTE: STRAP DIFFERENCE = 1.28 M - NO CORRECTION.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 17-DEC-92
0:00	1:30	1.5	RETRIEVE WEAR BUSHING, M/U , RIH & LAND TEST PLUG.	
1:30	4:00	2.5	TEST BOP 250/5000 PSI. OK. RERUN WEAR BUSHING.	
4:00	6:00	2.0	RIG UP & LOG W/ HLS.	
Program next 24 Hours:			RUN E/LOGS.	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		23.0
Drilling	9.5	191.5
Reaming		13.5
Circ. & cond.	2.5	26.0
Trips	12.0	91.5
Survey		1.0
Electric logging		12.0
Casing		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair		9.5
Coring		
Weather		
DST		
P & A		
Other:		12.5
Total	24.0	462.5

Mud properties					
Mud type	FW/PHPA		Time	17:00	
Mud wt. SG /ppg	1.12	9.34	Vis (sec/l)	52	
PV / YP	22	28	pH	905.0	
Gels 10s / 10m	5	12	Solids %	5.0	
API WL / HTHP	6.0		Oil %	0.0	
Cake 32nd	2		Water %	95.0	
Pf / Mf	0.30	0.60	Sand %	trace	
Cl / KCl	3000		MBT ppb	10.0	
Ca / Nitrate	160	200			

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
6	7	8 1/2"	F2	KS6746	2723	341	5605	6.0	1.1.NO.2E.1.-.TD

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Surveys Deg.
2	6 1/2"	80	2900	400	11,11,10 - EXT	30	80/120	2723	2.75

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	490	800	540	780
100	63	60	7	No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	190	185	175	175	185	180	195	195

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	STAND BY	BELL BAY	Pax on:	11

Weather	SHOWERS/FINE
Wind spd \ gust	10\15
Wind direction	080
Wave HGT \ sec	1.9\8.0
Swell HGT \ sec	1.8\8.0
Swell direction	070
Visibility (KM)	20-30
Heave	0.2M
Pitch \ Roll	0.4\0.5
Temp. deg C.	18
Rig heading	250

BHA #: 3	Length (m)	Qty
8 1/2"BIT	0.25	
8 1/2" NB STAB	1.67	
6 1/2" PONY DC.	3.05	1
8 1/2" STAB.	1.56	
6 1/2" MONEL DC	9.22	1
8 1/2" STAB.	1.34	
6 1/2" DC's	157.99	17
6 1/2" JARS	9.72	12
6 1/2" DC's	27.50	3
HWDP	110.69	12
STANDS 5" DP	2396.80	83+D
KELLY DOWN	5.31	
TIDE	-2.10	
Total	2723.00	

DMG	47
SAGASCO	4
GEODATA	6
VETCO	0
SUBSEA	3
HALCO	1
HLS.	5
AUSTOIL.	1
D.Boart	0
IDF.	1
AMPOLEX	1
Total	69

Comments:

AFE No. 257 6007	Daily Cost:	$124,736	
Approved A$7,791,000	Cumulative Cost:	$4,350,041	
Report prepared by:	A.CHAPMAN / C.DORSCH	Approved by:	R.KING

290051

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 20

Well name: FLINDERS 1 Report no: 20 Date: 16-DEC-92

From	To	Hours	Continue Description of Operating Activity	Date: 16-DEC-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1678	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	2146	0				
Pot water	(tonne)	100	162				
Drill water	(tonne)	715	0				
Fuel	(tonne)	271.4	378.7				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		11.1	3.55	1		Daily fuel cost:	$4,758

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE - BULK	100LB	0	13.84	0	IDSPERSE	25 KG		121.75	0
IDPAC	25 KG	0	167.51	0	SODIUM NITRATE	25 KG	2	28.12	56
CAUSTIC SODA	25 KG	2	46.35	93	IDFLO	25 KG		50.32	0
IDBOND	25 LT	4	185.38	742	DRILLING DETERGENT	200LT	0	271.45	0
IDCIDE L	25 LT		158.90	0	Cum cost:	$115,577		Daily cost:	$890

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 x 6 1/2" Drilling Jars	1627			Total hours = 173.0 (111 HRS. FROM		
1 x 325 MUD CLEANER SCREEN.				PREVIOUS WELL)		
					Daily cost:	$0

SAGASCO Resources Ltd.

290052

DAILY DRILLING REPORT

DDR 1 - 19

Well Name:	FLINDERS 1	Total Depth:	2664	Report Number:	19
Permit Number:	T/25P	Water Depth:	69.25	Report Date:	15-DEC-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55	Days on Location:	18
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	17
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	122

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 15-DEC-92
0:00	12:30	12.5	DRILLED 8.5" HOLE FROM 2542M TO 2609M : REAM CONNECTIONS - SOME HI TORQUE	
12:30	14:00	1.5	PULLED 7 STAND WIPER TRIP - 80K O/PULL AT 2553, 2496, 2467M - BACK REAM 2580-2439M	
14:00	24:00	10.0	DRILLED 8.5" HOLE FROM 2609 TO 2664M - REAM CONNECTIONS - TIGHT AT 2636M	
TOTAL		24.0		

From	To	Hours	06:00hr Update	Date: 16-DEC-92
0:00	0:30	0.5	DRILLED 8.5" HOLE FROM 2664 TO 2666M	
0:30	2:30	2.0	PULLED 5 STAND WIPER TRIP - LAY DOWN WASHED OUT SINGLE	
2:30	6:00	3.5	DRILLED 8.5" HOLE FROM 2666 TO 2690M	
Program next 24 Hours:			DRILL AHEAD TO TD AT 2720M - WIPER TRIP AND TEST BOP STACK	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		23.0
Drilling	22.5	182.0
Reaming		13.5
Circ. & cond.		23.5
Trips	1.5	79.5
Survey		1.0
Electric logging		12.0
Casing		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair		9.5
Coring		
Weather		
DST		
P & A		
Other:		12.5
Total	24.0	438.5

Mud properties						
Mud type	PHPA			Time	24:00	
Mud wt. SG /ppg	1.12	9.34	Vis (sec/l)		53	
PV / YP	20	31	pH		9.0	
Gels 10s / 10m	7	14	Solids %		5.0	
API WL / HTHP	6.4		Oil %		0.0	
Cake 32nd	2		Water %		95.0	
Pf / Mf	0.20	0.40	Sand %		trace	
Cl / KCl	3000		MBT ppb		10.0	
Ca / Nitrate	160	200				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
6	7	8 1/2"	F2	KS6746		282	47	6.0	INC

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	80	2900	400	11,11,10 - EXT	30	80/120

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC\OH	DP\OH	DPxCsg	Riser	(Psi)	490	800	540	780
100	63	60	7	No Stks	30	40	30	40

Surveys	
Depth (m)	Deg.

BHA #: 3	Length (m)	Qty
8 1/2"BIT	0.25	
8 1/2" NB STAB	1.67	
6 1/2" PONY DC.	3.05	1
8 1/2" STAB.	1.56	
6 1/2" MONEL DC	9.22	1
8 1/2" STAB.	1.34	
6 1/2" DC's	157.99	17
6 1/2" JARS	9.72	12
6 1/2" DC's	27.50	3
HWDP	110.69	12
STANDS 5" DP	2335.05	81+D
KELLY DOWN	7.00	
TIDE	-1.04	
Total	2664.00	

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	185	175	165	165	175	175	195	190

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	STAND BY	BELL BAY	Pax on: 10	6

Weather	SHOWERS/FINE
Wind spd \ gust	23/30
Wind direction	080
Wave HGT \ sec	3.5\-
Swell HGT \ sec	2.5\8.0
Swell direction	070
Visibility (KM)	10
Heave	0.2M
Pitch \ Roll	1.5\2.0
Temp. deg C.	18
Rig heading	250

DMG	47
SAGASCO	5
GEODATA.	6
VETCO	0
SUBSEA.	3
HALCO	1
HLS.	3
AUSTOIL.	1
D.Boart	1
IDF.	1
AMPOLEX	1
Total	69

Comments:

AFE No. 257 6007	Daily Cost:	$123,306
Approved A$7,791,000	Cumulative Cost:	$4,225,305
Report prepared by:	A.CHAPMAN / C.DORSCH	Approved by: R.KING

290053

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 19

Well name: FLINDERS 1 Report no: 19 Date: 15-DEC-92

From	To	Hours	Continue Description of Operating Activity	Date: 15-DEC-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1695	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	2146	NII				
Pot water	(tonne)	92.25	162				
Drill water	(tonne)	354.3	522				
Fuel	(tonne)	282.5	382.25				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		6.8	2.15	1		Daily fuel cost:	$3,025

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE - BULK	100LB	0	13.84	0	IDSPERSE	25 KG		121.75	0
IDPAC	25 KG	5	167.51	838	SODIUM NITRATE	25 KG	1	28.12	28
CAUSTIC SODA	25 KG	4	46.35	185	IDFLO	25 KG		50.32	0
IDBOND	25 LT	2	185.38	371	DRILLING DETERGENT	200LT	1	271.45	271
IDCIDE L	25 LT		158.90	0	Cum cost:	$115,577		Daily cost:	$1,693

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 x 6 1/2" Drilling Jars	1627			Total hours = 162.0 (111 HRS. FROM		
				PREVIOUS WELL)		
					Daily cost:	$0

290054

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 18

Well Name:	FLINDERS 1	Total Depth:	2542	Report Number:	18
Permit Number:	T/25P	Water Depth:	69.25	Report Date:	14-DEC-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55	Days on Location:	17
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	16
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	135

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 14-DEC-92
0:00	2:00	2.0	DRILLED 8.5" HOLE FROM 2407M TO 2420M. REAMED CONNECTIONS	
2:00	3:00	1.0	CIRCULATED BOTTOMS UP , WORKED PIPE.	
3:00	12:30	9.5	DRILLED 8.5" HOLE FROM 2420 TO 2482M	
12:30	14:00	1.5	PULLED 7 STAND WIPER TRIP - 80K O/PULL AT 2424M: BACKREAM 2456 - 2322M	
14:00	22:30	8.5	DRILLED 8.5" HOLE FROM 2482 TO 2538M	
22:30	23:00	0.5	CHANGED OUT WASHED SAVER SUB (PULLED ONE STAND)	
23:00	24:00	1.0	DRILLED 8.5" HOLE FROM 2538 TO 2542M	
	TOTAL	24.0	SAFETY MEETINGS HELD AND BOP DRILLS	

From	To	Hours	06:00hr Update	Date: #VALUE!
0:00	6:00	6.0	DRILLED 8.5" HOLE FROM 2542 TO 2575M	

Program next 24 Hours: DRILL AHEAD WITH POSSIBLE CORE

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		23.0
Drilling	21.0	159.5
Reaming		13.5
Circ. & cond.	1.0	23.5
Trips	1.5	78.0
Survey		1.0
Electric logging		12.0
Casing		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair	0.5	9.5
Coring		
Weather		
DST		
P & A		
Other:		12.5
Total	24.0	414.5

Mud properties						
Mud type	PHPA		Time	24:00		
Mud wt. SG /ppg	1.12	9.34	Vis (sec/l)	52		
PV / YP	21	31	pH	9.0		
Gels 10s / 10m	8	14	Solids %	4.0		
API WL / HTHP	5.8		Oil %	0.0		
Cake 32nd	2		Water %	96.0		
Pf / Mf	0.30	0.50	Sand %	trace		
Cl / KCl	3000		MBT ppb	10.0		
Ca / Nitrate	160	250				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
6	7	8 1/2"	F2	KS6746		160	24.5	6.5	INC

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	80	2800	400	11,11,10 - EXT	30	80/120

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	550	760	530	770
100	63	60	7	No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	190	170	165	165	175	160	160	155

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	STAND BY	BELL BAY	Pax on: 10	9

Comments:

AFE No. 257 6007	Daily Cost: $122,441
Approved A$7,791,000	Cumulative Cost: $4,101,999
Report prepared by:	A.CHAPMAN / C.DORSCH Approved by: R.KING

Bit Record	Length (m)	Qty
8 1/2"BIT	0.25	
8 1/2" NB STAB	1.67	
6 1/2" PONY DC.	3.05	1
8 1/2" STAB.	1.56	
6 1/2" MONEL DC	9.22	1
8 1/2" STAB.	1.34	
6 1/2" DC's	157.99	17
6 1/2" JARS	9.72	12
6 1/2" DC's	27.50	3
HWDP	110.69	12
STANDS 5" DP	2221.57	77+D
KELLY DOWN	1.00	
TIDE	-3.56	
Total	2542.00	

Weather	SHOWERS/FINE
Wind spd \ gust	20/28
Wind direction	250
Wave HGT \ sec	3.0\7.0
Swell HGT \ sec	2.5\8.0
Swell direction	250
Visibility (KM)	20-30
Heave	0.2M
Pitch \ Roll	0.6\0.6
Temp. deg C.	16
Rig heading	250

Surveys		
	Depth (m)	Deg

DMG	47
SAGASCO	5
GEODATA	6
VETCO	0
SUBSEA	3
HALCO	1
HLS.	0
AUSTOIL	0
D.Boart	1
IDF.	1
AMPOLEX	1
Total	65

290055

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 18

Well name: FLINDERS 1 Report no: 18 Date: 14-DEC-92

From	To	Hours	Continue Description of Operating Activity	Date: 14-DEC-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1695	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	2146	Nil				
Pot water	(tonne)	92.25	165				
Drill water	(tonne)	443.5	522				
Fuel	(tonne)	289.3	384.4				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		11	0.8	1		Daily fuel cost:	$3,891

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE - BULK	100LB	0	13.84	0	IDSPERSE	25 KG	10	121.8	1218
IDPAC	25 KG	0	167.51	0	SODIUM NITRATE	25 KG		28.12	0
CAUSTIC SODA	25 KG	2	46.35	93	IDFLO	25 KG	5	50.32	252
IDBOND	25 LT	6	185.38	1,112					0
IDCIDE L	25 LT	2	158.90	318	Cum cost:	$113,884		Daily cost:	$2,992

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 x 6 1/2" Drilling Jars	1627			Total hours = 139.5 (111 HRS. FROM PREVI		
1 x 325 Mud Cleaner Screen						
					Daily cost:	$0

SAGASCO Resources Ltd.

290056

DAILY DRILLING REPORT

DDR 1 - 17

Well Name:	FLINDERS 1	Total Depth:	2407m	Report Number:	17
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	13-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	16
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	15
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	52m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 13-Dec-92
0:00	5:30	5.5	DRILL FRM 2355m TO 2382m.	
5:30	6:00	0.5	CIRC, DROPPED SURVEY.	
6:00	11:00	5.0	POOH, 50K O/PULL 2320m TO 2291m, WASH TO 2263m, 2234m TO1919m, 1686m TO 1634m,	
			30K O/PULL WITH STAB & BIT AT CASING SHOE. RETRIEVE SURVEY, 1.75 DEG.	
11:00	12:00	1.0	CHANGE BIT & BHA.	
12:00	14:30	2.5	RIH TO SHOE.	
14:30	15:30	1.0	SLIP AND CUT DRILL LINE.	
15:30	16:00	0.5	SERVICE TOP DRIVE.	
16:00	20:30	4.5	CONT RIH, REAM FRM 1592m TO 2382m, 40K O/PULL AT 1885m, 2172m, 2322m, 2172m, 2322m.	
20:30	24:00	3.5	DRILL FRM 2382m TO 2407m, REAM EACH CONNECTION.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 14-Dec-92
0:00	2:00	2.0	DRILL FRM 2407m TO 2420m.	
2:00	3:00	1.0	CIRC SAMPLE @ 2420m, WATER WET.	
3:00	6:00	3.0	DRILL FRM 2420m TO 2440m.	
Program next 24 Hours:			DRILL AHEAD WITH POSSIBLE CORE.	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA	1.0	23.0
Drilling	9.0	138.5
Reaming	4.5	13.5
Circ. & cond.		22.5
Trips	7.5	76.5
Survey	0.5	1.0
Electric logging		12.0
Casing .		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair	0.5	9.0
Coring		
Weather		
DST		
P & A		
Other:	1.0	12.5
Total	24.0	390.5

Mud properties						
Mud type	FRESHWATER / PHPA		Time	23:00		
Mud wt. SG /ppg	1.10	9.17	Vis (sec/l)	50		
PV / YP	19	26	pH	9.0		
Gels 10s / 10m	6	11	Solids %	4.0		
API WL / HTHP	6.0		Oil %	0.0		
Cake 32nd	2		Water %	96.0		
Pf / Mf	0.20	0.50	Sand %	trace		
Cl / KCl	3300		MBT ppb	10.0		
Ca / Nitrate	160	200				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
5	6	8 1/2"	F2	KS6612	2382	607	53	11.5	3,3,WT,ALL,
6	7	8 1/2"	F2	KS6746		25	3.5	7.1	E,1/16,-,PR.

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Deg.
2	6 1/2"	80	2800	400	EXT11,11,10	30	80/120	2382	1.8

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2		
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	480	740	490	720	
100	63	60	7	No Stks	30	40	30	40	

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	190	170	180	180	205	190	175	195

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	0
Location/ETA @	RIG	BELL BAY	Pax on:	Pax off:

Bit No.	Length (m)	Qty
BHA #: 5		
8 1/2"BIT	0.25	
8 1/2" NB STAB	1.67	
6 1/2" PONY DC.	3.05	1
8 1/2" STAB.	1.56	
6 1/2" MONEL DC	9.22	1
8 1/2" STAB.	1.34	
6 1/2" DC's	157.99	17
6 1/2" JARS	9.72	12
6 1/2" DC's	27.50	3
HWDP	110.69	12
TOTAL	322.99	

Weather	SHOWERS/FINE
Wind spd \ gust	24/32
Wind direction	280
Wave HGT \ sec	4.1\8.0
Swell HGT \ sec	3.3\9.0
Swell direction	060
Visibility (KM)	10-15
Heave	0.3M
Pitch \ Roll	0.7\1.0
Temp. deg C.	16
Rig heading	250

DMG	47
SAGASCO	4
GEODATA	6
VETCO	0
SUBSEA	3
HALCO	1
HLS.	0
AUSTOIL.	0
D.Boart	1
IDF.	1
AMPOLEX	1
Total	64

Comments:

AFE No. 257 6007	Daily Cost:	$123,434
Approved A$7,791,000	Cumulative Cost:	$3,979,558
Report prepared by:	A. CHAPMAN / C. DORSCH	Approved by: TTE

290057

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 17

Well name: FLINDERS 1 Report no: 17 Date: 13-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1695	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	2146	Nil				
Pot water	(tonne)	92.25	168				
Drill water	(tonne)	483	522				
Fuel	(tonne)	300.3	385.2				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		12.64	0.4	1		Daily fuel cost:	$4,268

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
ID BOND	25ltr	4	185.30	741					0
SODIUM NITRATE	25 KG	2	28.12	56					0
				0					0
				0					0
				0	Cum cost:	$110,892		Daily cost:	$797

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 x 6 1/2" Drilling Jars	1112			Total hours = 92.5		
1 x 6 1/2" Drilling Jars	1627			Total hours = 8.0		
CATERING			300			
ADDITIONAL EQUIP			400			
SPECIALTY SERVICES			650			
8.5" BIT F2			4430			
					Daily cost:	$5,780

SAGASCO Resources Ltd.

290058

DAILY DRILLING REPORT

DDR 1 - 16

Well Name:	FLINDERS 1	Total Depth:	2355m	Report Number:	16
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	12-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	15
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	14
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	172

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 12-Dec-92
0:00	16:00	16.0	DRILL FRM 2183m TO 2317m, REAM EACH CONNECTION.	
16:00	16:30	0.5	CIRC BTMS UP.	
16:30	17:30	1.0	WIPER TRIP TO 2025m, 60K O/PULL @ 2136m TO 2132m & 2111m TO 2106m.	
17:30	18:00	0.5	RIH, WASH & REAM FRM 2309m TO BTM.	
18:00	24:00	6.0	DRILL FRM 2317m TO 2355m, REAM EACH CONNECTION.	
TOTAL		24.0		

From	To	Hours	06:00hr Update	Date: 13-Dec-92
0:00	5:30	5.5	DRILL FRM 2355m TO 2382m.	
5:30	6:00	0.5	CIRC & DROP SURVEY PRIOR TO POOH.	

Program next 24 Hours: POOH, CHANGE BHA, RIH DA TO CORE POINT.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		22.0
Drilling	22.0	129.5
Reaming		9.0
Circ. & cond.	0.5	22.5
Trips	1.5	69.0
Survey		0.5
Electric logging		12.0
Casing		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair		8.5
Coring		
Weather		
DST		
P & A		
Other:		11.5
Total	24.0	366.5

Mud properties						
Mud type	FRESHWATER / PHPA		Time	23:00		
Mud wt. SG /ppg	1.09	9.09	Vis (sec/l)	53		
PV / YP	19	32	pH	9.5		
Gels 10s / 10m	9	13	Solids %	3.0		
API WL / HTHP	6.4		Oil %	0.0		
Cake 32nd	2		Water %	97.0		
Pf / Mf	0.40	0.60	Sand %	trace		
Cl / KCl	3300		MBT ppb	10.0		
Ca / Nitrate	120	100				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
5	6	8 1/2"	F2	KS6612		580	47.5	12.2	INC

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	80	2800	400	EXT 11,11,10	25	80-120

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	480	740	490	720
100	63	60	7	No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	190	165	170	175	205	200	195	175

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	0
Location/ETA @	RIG	BELL BAY/1000	Pax on:	Pax off:

BHA #: 4	Length (m)	Qty
8 1/2"BIT	0.25	
BIT SUB.	0.91	
6 1/2"MONEL DC.	9.22	
8 1/2"STAB.	1.60	
6 1/2" DC's.	130.01	14
DRLG.JARS.	9.95	
6 1/2" DC's	27.50	3
5"HWDP.	110.69	12
TOTAL	290.13	
STANDS 5" DP	2059.63	72
KELLY DOWN	7.24	
TIDE	-2.00	
Total	2355.00	

Surveys	
Depth (m)	Deg.

Weather	SHOWERS/FINE
Wind spd \ gust	28/33
Wind direction	070
Wave HGT \ sec	3.5\8.0
Swell HGT \ sec	3.0\8.5
Swell direction	090
Visibility (KM)	10-15
Heave	0.2 M
Pitch \ Roll	1.5\2.5
Temp. deg C.	15
Rig heading	250

DMG	47
SAGASCO	4
GEODATA	6
VETCO	0
SUBSEA	3
HALCO	1
HLS.	0
AUSTOIL.	0
D.Boart	1
IDF.	1
AMPOLEX	1
Total	64

Comments: FULL FIRE AND BOAT DRILL HELD AND PRETOUR SAFETY MEETINGS

AFE No. 257 6007	Daily Cost:	$127,020
Approved A$7,791,000	Cumulative Cost:	$3,856,124
Report prepared by:	A. CHAPMAN / C. DORSCH	Approved by: TTE

290059

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 16

Well name: FLINDERS 1 Report no: 16 Date: 12-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	16.95	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	2146	NII				
Pot water	(tonne)	100.19	171				
Drill water	(tonne)	5.33	522				
Fuel	(tonne)	309.94	385.6				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		10.95	3	3		Daily fuel cost:	$5,153

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE - BULK	100LB	35	13.84	484	IDSPERSE	25 KG	12	121.75	1461
IDPAC	25 KG	4	167.51	670	SODIUM NITRATE	25 KG	2	28.12	56
CAUSTIC SODA	25 KG	0	46.35	0					0
IDBOND	25 LT	26	185.38	4,820					0
IDCIDE L	25 LT	2	158.90	318	Cum cost:	$110,094		Daily cost:	$7,809

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 x 6 1/2" Drilling Jars	11.12			Total hours = 87		
1 x S20 Brandt shaker screen						
CATERING			300			
ADDITIONAL EQUIP			400			
WHARF			120			
SPECIALTY SERVICES			650			
					Daily cost:	$1,470

SAGASCO Resources Ltd.

290060

DAILY DRILLING REPORT

DDR 1 - 15

Well Name:	FLINDERS 1	Total Depth:	2183m	Report Number:	15
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	11-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	14
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	13
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	239m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 11-Dec-92
0:00	6:30	6.5	DRILL FRM 1944m TO 2031m.
6:30	7:30	1.0	CIRC BTMS UP.
7:30	9:30	2.0	WIPER TRIP TO SHOE, 2031m TO 1862m 15K TO 50K O/PULL, BACK REAM 1862m TO 1748m.
			1748m TO 1662m 15K TO 30K O/PULL, HOLE CLEAN 1662m TO SHOE.
9:30	10:00	0.5	SERVICE TOP DRIVE.
10:00	11:30	1.5	RIH, WASH & REAM 2017m TO 2031m.
11:30	20:30	9.0	DRILL FRM 2031m TO 2161m, REAM EACH CONNECTION.
20:30	22:00	1.5	POOH TO 2031m, REPLACE WATER PUMP NO. 2 EMD.
22:00	22:30	0.5	RIH, NO FILL.
22:30	24:00	1.5	DRILL FRM 2161m TO 2183m, REAM EACH CONNECTION.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 12-Dec-92
0:00	6:00	6.0	DRILL FRM 2184m TO 2239m.
Program next 24 Hours:			DRILL TO CORE POINT +/- 2300m, POOH FOR CORE BBL.

BHA #: 4	Length (m)	Qty
8 1/2"BIT	0.25	
BIT SUB.	0.91	
6 1/2"MONEL DC.	9.22	
8 1/2"STAB.	1.60	
6 1/2" DC's.	130.01	14
DRLG.JARS.	9.95	
6 1/2" DC's	27.50	3
5"HWDP.	110.69	12
TOTAL	290.13	
STANDS 5" DP	1887.24	66
KELLY DOWN	7.63	
TIDE	-2.00	
Total	2183.00	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		22.0
Drilling	17.0	107.5
Reaming	1.5	9.0
Circ. & cond.	1.0	22.0
Trips	2.5	67.5
Survey		0.5
Electric logging		12.0
Casing		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair	2.0	8.5
Coring		
Weather		
DST		
P & A		
Other:		11.5
Total	24.0	342.5

Mud properties						
Mud type	FRESHWATER/PHPA		Time	24:00		
Mud wt. SG /ppg	1.09	9.09	Vis (sec/l)	53		
PV / YP	19	28	pH	9.0		
Gels 10s / 10m	8	12	Solids %	4.0		
API WL / HTHP	6.8		Oil %	0.0		
Cake 32nd	2		Water %	96.0		
Pf / Mf	0.10	0.20	Sand %	trace		
Cl / KCl	3000		MBT ppb	7.5		
Ca / Nitrate	160	250				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
5	6	8 1/2"	F2	KS6612		408	25.5	16.0	INC

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	80	2750	400	EXT11,11,10	25	80-120

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	480	740	480	700
100	63	60	7	No Stks	30	40	30	40

Surveys	
Depth (m)	Deg.

Personnel on Rig	
DMG	47
SAGASCO	4
GEODATA	6
VETCO	0
SUBSEA	3
HALCO	1
HLS.	0
AUSTOIL.	0
D.Boart	1
IDF.	1
AMPOLEX	1
Total	64

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	175	175	175	205	190	190	200

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	en route/2400	RIG	Pax on: 11	Pax off: 8

Weather	SHOWERS/FINE
Wind spd \ gust	05\10
Wind direction	030
Wave HGT \ sec	0.5\7
Swell HGT \ sec	0.5\6
Swell direction	080
Visibility (KM)	20-30
Heave	0.1m
Pitch \ Roll	0.3\0.4
Temp. deg C.	17
Rig heading	250

Comments: Ragna Viking backloaded with SAGASCO equipment as per DN # 00311
Will depart rig at 0400 for Bell Bay:

AFE No. 257 6007	Daily Cost:	$122,948
Approved A$7,791,000	Cumulative Cost:	$3,729,104
Report prepared by:	A. CHAPMAN / C. DORSCH	Approved by: TTE

290061

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 15

Well name: FLINDERS 1 Report no: 15 Date: 11-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1730	1288				
Bentonite	(sacks)	1055	370				
Cement	(sacks)	1326	892				
Pot water	(tonne)	100.19	174	200			
Drill water	(tonne)	483	752				
Fuel	(tonne)	320.89	387.77	157			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		12.41	3	1		Daily fuel cost:	$4,989

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
IDBOND	25 LTR	6	185.38	1,112					0
IDPAC	25 KG	4	167.51	670					0
CAUSTIC SODA	25 KG	3	46.35	139					0
				0					0
				0	Cum cost:	$102,285		Daily cost:	$1,921

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 x 6 1/2" Drilling Jars	1112			65 hours run		
325 Mud Cleaner Screen						
TRAVEL			1000			
CATERING			300			
ADDITIONAL EQUIP			400			
WHARF			250			
HELICOPTER			1500			
					Daily cost:	$3,450

290062

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 14

Well Name:	FLINDERS 1	Total Depth:	1944m	Report Number:	14
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	10-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	13
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	12
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	213m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 10-Dec-92
0:00	5:30	5.5	DRILL FRM 1731m TO 1775m, REAM CONNECTIONS.	
5:30	6:30	1.0	CIRCULATE BTMS UP, TAKE SCRs, DROP SURVEY.	
6:30	10:00	3.5	POOH FOR BIT CHANGE, MAX DRAG @ 1653m, 35K, AVG10K.	
10:00	10:30	0.5	RETRIEVE SURVEY.	
10:30	13:30	3.0	M/UP BIT RIH TO SHOE.	
13:30	14:00	0.5	SERVICE TOP DRIVE.	
14:00	15:00	1.0	CONT RIH TO 1764m, WASH FRM 1764m to 1775m, NO FILL.	
15:00	24:00	9.0	DRILL FRM 1775m TO 1944m.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 11-Dec-92
0:00	6:00	6.0	DRILL FRM 1944m TO 2024m.	

Program next 24 Hours: DA 8.5" HOLE.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		22.0
Drilling	14.5	90.5
Reaming		7.5
Circ. & cond.	1.0	21.0
Trips	7.5	65.0
Survey	0.5	0.5
Electric logging		12.0
Casing		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair	0.5	6.5
Coring		
Weather		
DST		
P & A		
Other:		11.5
Total	24.0	318.5

Mud properties					
Mud type	PHPA		Time	23:00	
Mud wt. SG /ppg	1.09	9.09	Vis (sec/l)	48	
PV / YP	13	22	pH	9.4	
Gels 10s / 10m	3	10	Solids %	3.8.	
API WL / HTHP	6.6		Oil %		
Cake 32nd	1		Water %	96.2.	
Pf / Mf	0.05	0.20	Sand %	0.50	
Cl / KCl	2800		MBT ppg	7.5	
Ca / Nitrate	240	250			

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
4	5	8 1/2"	FDGH	NC2923	1775	250	24	10.5	8,8,WT,A,
5	6	8 1/2"	F2	KS6612		169	9	19	E,2/16,NO,PR.

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Depth (m)	Deg.
2	6 1/2"	80	2400	400	EXT 11,11,10	25	80-120.	1774	1/4
3-Jan	6 1/2"	80	2750	400	EXT 11,11,10	25	80-120		

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC/OH	DP/OH	DPxCsg	Riser	(Psi)	420	670	440	650
74	47	45	7	No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	170	175	205	295	195	190	200

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	0	
Location/ETA @	BELL BAY	RIG	Pax on:	0	Pax off: 0

Comments: CLPL 50 & 100 PSI @ 30 & 40 SPM, MUD WT 9 PPG.

Weather	FINE / WARM
Wind spd \ gust	20
Wind direction	NE
Wave HGT \ sec	Slight
Swell HGT \ sec	.7m
Swell direction	NE
Visibility (KM)	14
Heave	.1m
Pitch \ Roll	.3 / .4
Temp. deg C.	17
Rig heading	250

BHA #: 5-Jan	Length (m)	Qty
8 1/2"BIT	0.25	
BIT SUB.	0.91	
6 1/2"MONEL DC.	9.22	
8 1/2"STAB.	1.60	
6 1/2"DCS.	130.01	14
DRLG.JARS.	9.95	
6 1/2"DCS.	27.50	3
5"HWDP.	110.69	12
Total	290.13	

DMG	47
SAGASCO	3
GEODATA	6
VETCO	0
SUBSEA	3
HALCO	1
HLS.	0
AUSTOIL	0
W/FORD.	0
IDF.	1
Total	61

AFE No. 257 6007	Daily Cost: $128,515
Approved A$7,791,000	Cumulative Cost: $3,606,156

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290063

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 14

Well name: FLINDERS 1 Report no: 14 Date: 10-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1730		0			
Bentonite	(sacks)	1055		0			
Cement	(sacks)	1326		0			
Pot water	(tonne)	95.26		205			
Drill water	(tonne)	552		0			
Fuel	(tonne)	333.3		158			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		8.18	1	1		Daily fuel cost:	$3,095

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	SX	17	13.84	235	GYPSUM		10	12.58	126
IDBOND		20	185.38	3,708	SOD NITRATE		3	28.12	84
IDPAC		7	167.51	1,173					0
IDVIS		3	387.98	1,164					0
CAUSTIC		2	46.35	93	Cum cost:	$100,363		Daily cost:	$6,582

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 X 8.5"BIT	KS6612		4430			
TRAVEL			850			
ACCOMODATION			200			
CATERING			120			
ADDITIONAL EQUIP			400			
WHARF			250			
					Daily cost:	$6,250

290064

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 13

Well Name:	FLINDERS 1	Total Depth:	1731m	Report Number:	13
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	9-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	12
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	11
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	206m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 9-Dec-92
0:00	1:00	1.0	R/UP & PRESS TEST HALCO LINES TO 4000PSI, TEST CSG TO 3500PSI, TAKE SPR & CLP RATES.
1:00	2:30	1.5	TAG CMT @ 1476m, DRILL CMT, FLT COLLAR & SHOE @1520m.
2:30	4:00	1.5	WASH TO BTM 1525m, DRILL TO 1527m, HOLE PACKING OFF. OFF.CIRC.& WORKED PIPE.
4:00	5:30	1.5	PUMP 20BBL HI-VIS PILL, DISPLACED HOLE TO FRESHWATER/PHPA MUD.
5:30	6:30	1.0	R/UP HALCO, TEST LINES TO 3000PSI, CONDUCT FIT, EMW 14.3PPG.
6:30	14:00	7.5	DRILL FRM 1527m TO 1634m, REAM EACH CONN.
14:00	14:30	0.5	WIPER TRIP TO SHOE, HOLE OK, NO DRAG.
14:30	24:00	9.5	DRILL FRM 1634m TO 1731m.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 10-Dec-92
0:00	6:00	6.0	DRILL FRM 1731m TO 1775m, CIRC BTMS UP FOR TRIP.
Program next 24 Hours:			POOH FOR BIT CHANGE, RIH DA.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		22.0
Drilling	17.0	76.0
Reaming		7.5
Circ. & cond.	1.5	20.0
Trips	0.5	57.5
Survey		
Electric logging		12.0
Casing		22.5
Cementing		7.0
N/U test BOP		22.0
Rig main/repair		6.0
Coring		
Weather		
DST		
P & A		
Other:	5.0	11.5
Total	24.0	294.5

Mud properties				
Mud type	FRESHWATER/PHPA		Time	23:30
Mud wt. SG /ppg	1.08	9.00	Vis (sec/l)	49
PV / YP	13	19	pH	9.4
Gels 10s / 10m	5	10	Solids %	3
API WL / HTHP	8.6		Oil %	
Cake 32nd	1		Water %	97
Pf / Mf	0.05	0.10	Sand %	0.50
Cl / KCl	2800		MBT ppg	7.5
Ca / Nitrate	240			

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
4	5	8 1/2"	FDGH	NC2023		206	17.5	11.7	

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	60-80.	16-2400	400	EX 11,11,10	15	80

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC/OH	DP/OH	DP/Csg	Riser	(Psi)	400	630	420	650
74	47	45	7	No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	170	185	180	210	190	195	220

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	BELL BAY	RIG	Pax on: 10	Pax off: 10

Comments:

Weather	FINE / WARM
Wind spd \ gust	10
Wind direction	NW
Wave HGT \ sec	Slight
Swell HGT \ sec	.5m
Swell direction	E
Visibility (KM)	15
Heave	.3m
Pitch \ Roll	.3 / .4
Temp. deg C.	17
Rig heading	250

BHA #: 4	Length (m)	Qty
8 1/2"BIT.	0.25	
BIT SUB.	0.91	
6 1/2"MONEL DC.	9.22	
8 1/2"STAB.	1.60	
6 1/2"DCS	130.01	14
DRLG.JARS.	9.95	
6 1/2"DCS.	27.50	3
5"HWDP.	110.69	12
Total	290.13	

Surveys	
Depth (m)	Deg.

Personnel on Rig	
DMG	47
SAGASCO	3
GEODATA	6
VETCO	0
SUBSEA	3
HALCO	1
HLS.	0
AUSTOIL	0
W/FORD.	0
IDF.	1
Total	61

AFE No. 257 6007	Daily Cost:	$137,708
Approved A$7,791,000	Cumulative Cost:	$3,477,641

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290065

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 13

Well name: FLINDERS 1 Report no: 13 Date: 9-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	1747		0			
Bentonite	(sacks)	1055		0			
Cement	(sacks)	1326		0			
Pot water	(tonne)	95.26		210			
Drill water	(tonne)	652		0			
Fuel	(tonne)	341.48		159			
.et A1	(litres)	3218					
Fuel used last 24hrs.		6.87	1	1.6		Daily fuel cost:	$2,879

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	SX	118	13.84	1,633	CAUSTIC	DR	3	46.35	139
BENTONITE	BR	39	22.18	865	GYPSUM	SX	10	12.58	126
IDBOND	DR	70	185.38	12,977	SODIUM NITRATE	SX	2	28.12	56
IDPACK	SX	13	167.51	2,178					0
IDVIS	DR	4	387.98	1,552	Cum cost:	$94,475		Daily cost:	$19,525

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

ools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
EXTENDED NOZZLES 2 X 11,1 X 10/32"			296	USED WITH 8 1/2"BIT.		
CATERING			120			
ADDITIONAL EQUIP			400			
WHARF			400			
HELICOPTER			1500			
					Daily cost:	$2,716

290066

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 12

Well Name:	FLINDERS 1	Total Depth:	1525m	Report Number:	12
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	8-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	11
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	10
Area:	BASS STRAIT	Shoe Depth:	1520m	Progress Last 24hrs:	

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 8-Dec-92
0:00	0:30	0.5	CIRC & COND MUD PRIOR TO CEMENTING CASING.
0:30	3:00	2.5	R/UP HALCO, TEST LINES TO 3000PSI. PUMP 40BBL SW, RELEASE T/PLUG, CMT W/ LEAD: 928sx 'G',
			2.2% PRE-HYD GEL, 13.2 PPG. TAIL: 340sx 'G', 15.8 PPG. RELEASE B/PLUG, BUMP TO 2000PSI.
3:00	4:00	1.0	HELD PRESS 5MIN, RELEASE PRESS, NO BACK FLOW, SET SEAL ASSY & TEST TO 5000PSI 15MIN.
4:00	5:30	1.5	TEST BOP, LINES, VALVES, RAMS & CHOKE MANIFOLD 250PSI & 5000PSI, ANNULAR 3000PSI.
			STAND PIPE MANIFOLD 250PSI & 5000PSI, ALL TESTS HELD 5MIN LOW 10MIN HIGH.
5:30	7:30	2.0	BACK OUT R/TOOL & POOH, RIH W/ WASH TOOL, FLUSH W/HEAD, POOH.
7:30	8:00	0.5	RIH SET WEAR BUSHING.
8:00	12:30	4.5	L/DWN 12.25" BHA.
12:30	15:00	2.5	TEST TOP DRIVE, MANUAL & AUTO INSIDE BOPS & KELLY HOSE 250PSI & 5000PSI.
			P/UP 8.5" BHA.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 9-Dec-92
0:00	6:00	6.0	TEST 9 5/8" CSG TO 3,500PSI, OK. DRILL CMT, FLT COLLAR & SHOE
			DRILL RAT HOLE & 2m NEW HOLE, DISPLACE TO FRESHWATER MUD.
Program next 24 Hours:			PERFORM FIT, DA 8.5" HOLE.

BHA #: 4	Length (m)	Qty
8 1/2" BIT	0.25	
BIT SUB.	0.91	
6 1/2"MONEL DC.	9.22	
8 1/2"STAB.	1.60	
6 1/2"DCS.	130.01	14
DRLG.JARS.	9.95	
6 1/2"DCS	27.50	3
5"HWDP.	110.69	12
Total	290.13	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA	8.5	22.0
Drilling		59.0
Reaming		7.5
Circ. & cond.	0.5	18.5
Trips	7.0	57.0
Survey		
Electric logging		12.0
Casing		22.5
Cementing	3.5	7.0
N/U test BOP	4.5	22.0
Rig main/repair		6.0
Coring		
Weather		
DST		
P & A		
Other:		6.5
Total	24.0	270.5

Mud properties					
Mud type	FRESHWATER/ID BOND		Time	21:00	
Mud wt. SG /ppg	1.07	8.92	Vis (sec/l)	53	
PV / YP	8	18	pH	9.4	
Gels 10s / 10m	4	10	Solids %	2	
API WL / HTHP	9.4		Oil %		
Cake 32nd	1		Water %	98	
Pf / Mf	0.05	0.15	Sand %	TR	
Cl / KCl	2800		MBT ppg	5.0	
Ca / Nitrate	260				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
4	5	8 1/2"	FDGH	NC2923					

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Deg.
2	6 1/2"				11,11,10.				

Annular velocity (m/min)				SPR	Pump No 1	Pump No 2
DCxOH	DPxOH	DPxCsg	Riser	(Psi)		
				No Stks		

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	180	185	180	210	195	195	210

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	ENROUTE BB	RIG	Pax on: 0	Pax off: 7

Weather	FINE / WARM
Wind spd \ gust	LT.AIRS
Wind direction	/
Wave HGT \ sec	/
Swell HGT \ sec	0.5.
Swell direction	E
Visibility (KM)	16
Heave	.3m
Pitch \ Roll	.4 / .4
Temp. deg C.	18
Rig heading	250

DMG	47
SAGASCO	3
GEODATA.	6
VETCO	0
SUBSEA.	3
HALCO	1
HLS.	0
AUSTOIL.	0
W/FORD.	0
IDF.	1
Total	61

Comments: STARBOARD CRANE HAS BROKEN BEARING ON BRIDLE SHEAVE.WAITING ON PARTS COULD BE DOWN ONE WK.

AFE No. 257 6007 Daily Cost: $288,444

Approved A$7,791,000 Cumulative Cost: $3,339,933

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290067

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 12

Well name: FLINDERS 1 Report no: 12 Date: 8-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date: 8-Dec-92
15:00	19:00	4.0	P/UP 8.5" BHA, RIH.	
19:00	23:30	4.5	P/UP 111JTS 5" DP, RIH TAG CMT @1476m.	
23:30	24:00	0.5	R/UP TO TEST 9 5/8" CSG, TEST LINE TO 4000psi, OK.	

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2115	1228	0	TERJE DEP. LOCATION @13:00		
Bentonite	(sacks)	1144	370	0			
Cement	(sacks)	1326	0	0			
Pot water	(tonne)	95.26	151	215			
Drill water	(tonne)	701	142	0			
Fuel	(tonne)	348.35	261	160.6			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		11.22	2	4.45		Daily fuel cost:	$5,372

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	BULK	250	13.84	3,460	CAUSTIC	25kg	2	46.35	93
BENTONITE	100lb	50	22.18	1,109	GYPSUM	25kg	20	12.5	250
IDBOND	25ltr	14	185.38	2,595	SODIUM NITRATE	25kg	1	28.12	28
IDPAC	25kg	21	167.51	3,518					0
IDVIS	25kg	9	387.98	3,492	Cum cost:	$74,949		Daily cost:	$14,545

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement	94	1270	10.66	13538			
Chemicals: SCR-100L	GAL	4		504			
				0			
				0			
				0		Daily cost:	$14,042

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
2 ONLY O--RINGS VETCO.	195000-455.		300	FOR UNIVERSAL PLUG TYPE T/TOOL.		
119 X 9 5/8" NEW VAM CSG.			115388	R/3. N80. 47 PP-FT.		
1 X9 5/8" CSG.HANGER W/PUP			11948	R/1.N80.47PP-FT.VETCO HANGER		
1X9 5/8" F/ COLLAR.			2097	W/FORD.		
1X9 5/8" SHOE.			1441	W/FORD.		
9X9 5/8" BOW TYPE CENT.			513	W/FORD		
3X9 5/8"STOP COLLARS			48	W/FORD.		
1X9 5/8" SS-PLUG SET.			4471	HALCO.		
2X1POUND CANS TUBE LOC.			42	W/FORD.		
1x 'O' Ring			50			
CATERING			120			
ADDITIONAL EQUIP			400			
HELICOPTER			1500			
SPECIALTY SERVICES			1750			
DRILL BIT			1829			
					Daily cost:	$141,897

290068

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 11

Well Name:	FLINDERS 1	Total Depth:	1525m	Report Number:	11
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	7-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	10
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	9 5/8"	Days Since Spud:	9
Area:	BASS STRAIT	Shoe Depth:	1518.8m	Progress Last 24hrs:	

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 7-Dec-92
0:00	1:00	1.0	M/UP HALCO CMT HEAD TO HWDP, M/UP 9 5/8" CSG HANGER & SS PLUGS, STAND IN MAST.
1:00	3:00	2.0	RIH TO SHOE.
3:00	5:00	2.0	REPAIR NO 1 GENERATOR.
5:00	6:30	1.5	RIH, 20-30K DRAG @1245m, 2.5m FILL.
6:30	9:00	2.5	CIRCULATE HOLE CLEAN, FLUSH RISER.
9:00	12:30	3.5	POOH TO RUN 9 5/8"CSG.
12:30	13:30	1.0	RETRIEVE WEAR BUSHING.
13:30	14:00	0.5	R/UP TO RUN CSG.
14:00	21:30	7.5	P/UP SHOE JT & FLT COLLAR, TEST SAME, RUN 119jts 9 5/8" CSG.
21:30	22:30	1.0	P/UP HANGER, RUN & LAND CSG ON 5" HWDP, SHOE @1518.8m, FLOAT COLLAR @ 1493m.
22:30	24:00	1.5	CIRC & COND MUD FOR CMT JOB.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 8-Dec-92
0:00	6:00	6.0	MIX & PUMP CMT. BUMP PLUG & TEST CSG TO 2000PSI, OK.
			SET & TEST PACK-OFF TO 5000PSI, OK. CONT TEST BOP.
Program next 24 Hours:			TEST SURFACE EQUIP, L/DWN 12.25" BHA, RIH 8.5" BHA, DA.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		13.5
Drilling		59.0
Reaming		7.5
Circ. & cond.	4.0	18.0
Trips	7.0	50.0
Survey		
Electric logging		12.0
Casing	10.0	22.5
Cementing		3.5
N/U test BOP	1.0	17.5
Rig main/repair	2.0	6.0
Coring		
Weather		
DST		
P & A		
Other:		6.5
Total	24.0	246.5

Mud properties					
Mud type	SEAWATER/GEL/POLY		Time	23:45	
Mud wt. SG /ppg	1.19	9.92	Vis (sec/l)	45	
PV / YP	14	14	pH	9.3	
Gels 10s / 10m	9	17	Solids %	11	
API WL / HTHP	9.6		Oil %		
Cake 32nd	1		Water %	89	
Pf / Mf	0.05	0.20	Sand %	tr	
Cl / KCl	19000		MBT ppg	27.5	
Ca / Nitrate	120				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
3	4	12 1/4"	FDS	NC2238	1525				

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Deg.
2	6 1/2"	120	2800	600	3X14				

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC/OH	DP/OH	DPxCsg	Riser	(Psi)				
				No Stks				

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	175	175	175	210	200	200	210

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	RIG	RIG	Pax on: 10	Pax off: 11

BHA #:	Length (m)	Qty
Total	0.00	

Weather	FINE /WARM
Wind spd \ gust	10\16
Wind direction	E
Wave HGT \ sec	slight
Swell HGT \ sec	30\
Swell direction	E
Visibility (KM)	15
Heave	0.5
Pitch \ Roll	.6/.6
Temp. deg C.	16
Rig heading	250

Personnel on Rig	
DMG	47
SAGASCO	3
GEODATA.	6
VETCO	1
SUBSEA.	3
HALCO	1
HLS.	4
AUSTOIL.	0
W/FORD.	2
IDF.	1
Total	68

Comments:

AFE No. 257 6007	Daily Cost: $122,683
Approved A$7,791,000	Cumulative Cost: $3,051,489

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290069

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 11

Well name: FLINDERS 1 Report no: 11 Date: 7-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2115	1288	0			
Bentonite	(sacks)	1144	370	0			
Cement	(sacks)	1700	0	855			
Pot water	(tonne)	90.17	152	220			
Drill water	(tonne)	503	142	694			
Fuel	(tonne)	318.12	263	206.5			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		6.86	0.4	7.7		Daily fuel cost:	$4,548

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BENTONITE	25kg	49	12.22	599					0
CAUSTIC SODA	25kg	2	46.25	93					0
CFL	25kg	20	33.30	666					0
				0					0
				0	Cum cost:	$60,403		Daily cost:	$1,357

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
CATERING			540			
ADDITIONAL COST			400			
HELICOPTER			1500			
SPECIALTY SERVICES			1750			
					Daily cost:	$4,190

SAGASCO Resources Ltd.

290070

DAILY DRILLING REPORT

DDR 1 - 10

Well Name:	FLINDERS 1	Total Depth:	1525m	Report Number:	10
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	6-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	9
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	13 3/8"	Days Since Spud:	8
Area:	BASS STRAIT	Shoe Depth:	403m	Progress Last 24hrs:	

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 6-Dec-92
0:00	0:30	0.5	WASH & REAM TO BTM, FRM 1512m TO 1525m.
0:30	2:00	1.5	CIRC & RAISE MUD WT. TO 9.7 PPG.
2:00	7:00	5.0	WIPER TRIP TO SHOE INTERMITENT TIGHT HOLE 50K DRAG. FLUSH RISER.
7:00	10:00	3.0	CIRC & RAISE MUD WT. TO 9.9 PPG, HOLE CLEAN.
10:00	14:00	4.0	POOH, HOLE IN GOOD CONDITION, MAXIMUM DRAG 15K @ 1380m.
14:00	19:00	5.0	R/UP HLS, RUN LOG NO 1: MSFL-DLL-DSTU-GR-SONIC, UNABLE TO PASS 1240m.
			LOG UP FROM 1240m TO 403m.
19:00	20:30	1.5	LAY OUT TOOLS & R/DWN HLS.
20:30	21:00	0.5	SERVICE TOP DRIVE.
21:00	23:30	2.5	REPAIR TOP DRIVE OIL PUMP ELECTRIC SYSTEM.
23:30	24:00	0.5	M/UP CMT HEAD ON SINGLE JT HWDP.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 7-Dec-92
0:00	6:00	6.0	M/UP & STAND IN DERRICK 9 5/8" HANGER.
			RIH W/ 12.25" BHA TO SHOE, REPAIR No1 GENERATOR & SCR.
			CONT RIH.
Program next 24 Hours:			COMPLETE WIPER TRIP, RUN & CMT 9 5/8" CSG.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		13.5
Drilling		59.0
Reaming	0.5	7.5
Circ. & cond.	4.5	14.0
Trips	9.0	43.0
Survey		
Electric logging	6.5	12.0
Casing	0.5	12.5
Cementing		3.5
N/U test BOP		16.5
Rig main/repair	3.0	4.0
Coring		
Weather		
DST		
P & A		
Other:		6.5
Total	24.0	222.5

Mud properties					
Mud type	SEAWATER/GEL/POLY		Time	23:00	
Mud wt. SG /ppg	1.19	9.92	Vis (sec/l)	54	
PV / YP	10	20	pH	9.4	
Gels 10s / 10m	20	53	Solids %	10	
API WL / HTHP	9.2		Oil %		
Cake 32nd	2		Water %	90	
Pf / Mf	0.10	0.30	Sand %	tr	
Cl / KCl	19000		MBT ppg	27.5	
Ca / Nitrate	160				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
3	4	12 1/4"	FDS	NC2238	15.25	0	0	0	CIRCULATE

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	100	2000	500	3X14	10	90

Annular velocity (m/min)				SPR	Pump No 1	Pump No 2
DCxOH	DPxOH	DPxCsg	Riser	(Psi)		
				No Stks		

BHA #: 3	Length (m)	Qty
12 1/4" BIT	0.32	
BIT SUB.	1.22	
8"MONEL DC.	9.12	
8"DC.	9.15	
12 1/4"STAB.	1.76	
8"DCS	101.90	11
DRLG.JARS.	9.79	
8"DCS	27.23	3
X/O SUB.	1.10	
5"HWDP.	110.69	12
Total	272.28	

Surveys	
Depth (m)	Deg.

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	175	175	175	205	195	205	215

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	0	
Location/ETA @	STD-BY.	STD-BY.	Pax on:	0	Pax off: 0

Comments: WAIT ON WEATHER TO UNLOAD.

Weather	MOD. TO GOOD
Wind spd \ gust	25\30
Wind direction	E
Wave HGT \ sec	1m
Swell HGT \ sec	2.5m
Swell direction	E
Visibility (KM)	10
Heave	.5m
Pitch \ Roll	1.5\2
Temp. deg C.	14
Rig heading	250

DMG	47
SAGASCO	3
GEODATA	6
VETCO	1
SUBSEA	3
HALCO	1
HLS.	4
AUSTOIL	1
W/FORD.	2
IDF.	1
Total	69

AFE No. 257 6007 Daily Cost: $131,978

Approved A$7,791,000 Cumulative Cost: $2,928,806

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290071

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 10

Well name: FLINDERS 1 Report no: 10 Date: 6-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2115	1288	0			
Bentonite	(sacks)	1144	370	0			
Cement	(sacks)	1700	0	855			
Pot water	(tonne)	90.17	156	225			
Drill water	(tonne)	562.5	142	694			
Fuel	(tonne)	324.98	263.4	214.2			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		9.64	6	2.4		Daily fuel cost:	$5,484

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	bulk	328	13.84	4,540	CAUSTIC SODA	25kg	6	46.35	278
IDPAC	25kg	6	167.51	1,005					0
IDPAC XL	25kg	5	167.51	838					0
SODA ASH	25kg	2	18.54	37					0
IDCIDE L	25ltr	1	158.90	159	Cum cost:	$59,649		Daily cost:	$6,856

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
CATERING			600			
ADDITIONAL EQUIP			400			
FREIGHT			200			
ELECTRIC LOGGING			5000			
SPECIALTY SERVICES			850			
					Daily cost:	$7,050

SAGASCO Resources Ltd.

290072

DAILY DRILLING REPORT

DDR 1 - 9

Well Name:	FLINDERS 1	Total Depth:	1525m	Report Number:	9
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	5-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	8
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	13 3/8"	Days Since Spud:	7
Area:	BASS STRAIT	Shoe Depth:	403m	Progress Last 24hrs:	NIL

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 5-Dec-92
0:00	2:00	2.0	CIRC & FLUSH RISER, PUMP 50 BBL HI-VIS PILL, DROP MULTI-SHOT SURVEY.
2:00	6:00	4.0	POOH, RETRIEVE MULTI-SHOT @ SHOE, CONT POOH.
6:00	10:30	4.5	R/UP HLS, RUN DLL-MSFL-GR-DTD-SBPS-SONIC. BRIDGE @ 780m, LOG TO 403m.
10:30	11:30	1.0	R/DWN HLS.
11:30	14:30	3.0	P/UP 12.25" BHA, RIH TO SHOE.
14:30	16:00	1.5	SLIP & CUT DRILL LINE, 111ft.
16:00	17:00	1.0	CONT RIH TO 781m.
17:00	24:00	7.0	WASH & REAM BRIDGE @ 781m, RIH TO 1128m, WASH & REAM 1128m TO 1331m.
			HOLE GOOD FRM 1331m TO 1363m, W&R FRM 1363m TO 1417m, RIH TO 1446m, W&R FRM 1446m
			TO BTM @ 1525m. BLOCKY CAVINGS ACROSS SCREENS INDICATE FORMATION IMBALANCE.
			NOTE: SLOWER TRIP TIMES DUE TO HIGH WINDS & ROUGH SEAS.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 6-Dec-92
0:00	6:00	6.0	CIRC & RAISE MUD WT TO 9.7PPG, WIPER TRIP TO SHOE.
			FIRST 6 STD MAX O/PULL 60K, thereafter 10-15K.
Program next 24 Hours:			CIRC COND HOLE, POOH FOR LOGS.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		13.5
Drilling		59.0
Reaming	7.0	7.0
Circ. & cond.	2.0	9.5
Trips	8.0	34.0
Survey		
Electric logging	5.5	5.5
Casing		12.0
Cementing		3.5
N/U test BOP		16.5
Rig main/repair		1.0
Coring		
Weather		
DST		
P & A		
Other:	1.5	6.5
Total	24.0	198.5

Mud properties					
Mud type	SEAWATER/GEL/POLY		Time	1	
Mud wt. SG /ppg	1.16	9.67	Vis (sec/l)	48.0	
PV / YP	13	26	pH	10	
Gels 10s / 10m	20/	42	Solids %	9	
API WL / HTHP	8.6		Oil %		
Cake 32nd	2		Water %	91	
Pf / Mf	0.15	0.50	Sand %	0.5	
Cl / KCl	19000		MBT ppg	27.5	
Ca / Nitrate	1320				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
3	4	12.25"	FDS	NC2238	1525	1117	45	25	2,2,SS,A,
									E,1/16",NO,TD.

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	120	2700	600	3X14	0	0

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	230	350	250	360
52	35	33	14	No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	170	170	165	205	200	215	230

Workboats	Terje Viking.		Ragna Viking		Helicopter flights to rig:	0
Location/ETA @	RIG		RIG	Pax on:	0	Pax off: 0

Comments: WEATHER TOO ROUGH TO WORK BOATS.

AFE No. 257 6007	Daily Cost: $150,091
Approved A$7,791,000	Cumulative Cost: $2,796,828

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

Weather	ROUGH / WET
Wind spd\gust	35\40
Wind direction	SE
Wave HGT\sec	1.5m
Swell HGT\sec	4m
Swell direction	SE
Visibility (KM)	7
Heave	.5m
Pitch \ Roll	2.5\3.5
Temp. deg C.	14
Rig heading	250

BHA #: 3	Length (m)	Qty
12 1/4"BIT	0.32	
BIT SUB.	1.22	
8" MONEL	9.12	
8" DC	9.15	
12 1/4" STAB.	1.76	
8" DCS.	101.90	11
DRLG.JARS.	9.79	
8" DCS.	27.73	3
X/O SUB.	1.10	
5" HWDP.	110.69	12
Total	272.78	

Surveys	
Depth (m)	Deg.
1525	1.25

Personnel on Rig	
DMG	47
SAGASCO	3
GEODATA	6
VETCO	1
SUBSEA	3
HALCO	1
HLS.	4
AUSTOIL	1
W/FORD.	2
IDF.	1
Total	69

290073

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 9

Well name: FLINDERS 1 Report no: 9 Date: 5-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date: 5-Dec-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking		
Barite	(sacks)	2443	1288	0		
Bentonite	(sacks)	1144	370	0		
Cement	(sacks)	1700	0	855		
Pot water	(tonne)	90.17	159	230		
Drill water	(tonne)	612.1	142	694		
Fuel	(tonne)	334.62	269.4	216.6		
Jet A1	(litres)	3218				
Fuel used last 24hrs.		8.18	6.9	4.4	Daily fuel cost:	$5,922

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	BULK	94	13.84	1,301	SODA ASH	25kg	2	18.54	37
BENTONITE	100lb	70	22.18	1,553	CAUSTIC SODA	25kg	10	46.35	464
IDPAC	25kg	4	167.51	670	IDCIDE	25ltr	6	158.9	953
IDPAC-XL	25kg	20	167.51	3,350					0
IDFLO	25kg	10	50.32	503	Cum cost:	52,788	Daily cost:		$8,831

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
CATERING			600			
ADDITIONAL COST			400			
SPECIALTY SERVICES			1750			
ELEC LOGGING			20000			
					Daily cost:	$22,750

SAGASCO Resources Ltd.

290074

DAILY DRILLING REPORT

DDR 1 - 8

Well Name:	FLINDERS 1	Total Depth:	1525m	Report Number:	8
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	4-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	7
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	13 3/8"	Days Since Spud:	6
Area:	BASS STRAIT	Shoe Depth:	403m	Progress Last 24hrs:	300m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 4-Dec-92
0:00	16:00	16.0	DRILL FRM 1225m TO 1525m, TD 12.25" HOLE. PUMP 50 BBLS HI-VIS SWEEPS EVERY 100m DRILLED.
16:00	17:30	1.5	CIRC HOLE CLEAN FOR WIPER TRIP.
17:30	21:00	3.5	FLOW CHECK, WIPER TRIP TO SHOE 60K O/PULL FOR 10stds, THEREAFTER 10K O/PULL.
21:00	21:30	0.5	SERVICE TOP DRIVE.
21:30	23:30	2.0	RIH, WORK TIGHT SPOTS @1131m, 1260m, 1275m, 1290m & 1319m. MAX DRAG 70K, 2m FILL.
23:30	24:00	0.5	CIRC HOLE CLEAN FOR LOGGING.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 5-Dec-92
0:00	6:00	6.0	CONT CIRC CLEAN, DROP MULTI-SHOT, POOH, 30K DRAG 4STDS.
			HOLE IN GOOD CONDITION.
			CANNOT STRAP OUT DUE TO HIGH WINDS.
Program next 24 Hours:			LOG 12.25" HOLE, RUN 9 5/8" CSG & CMT.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		13.5
Drilling	16.0	59.0
Reaming		
Circ. & cond.	2.0	7.5
Trips	5.5	26.0
Survey		
Electric logging		
Casing		12.0
Cementing		3.5
N/U test BOP		16.5
Rig main/repair	0.5	1.0
Coring		
Weather		
DST		
P & A		
Other:		5.0
Total	24.0	174.5

Mud properties					
Mud type	Seawater/Gel/Polymer		Time		17:00
Mud wt. SG /ppg	1.13	9.42	Vis (sec/l)		43
PV / YP	11	20	pH		9.3
Gels 10s / 10m	20	49	Solids %		6
API WL / HTHP	11.4		Oil %		
Cake 32nd	2		Water %		94
Pf / Mf	0.05	0.15	Sand %		0.50
Cl / KCl	19000		MBT ppg		22.5
Ca / Nitrate	1240				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
3	3	12 1/4"	FDS	NC2238	1525m	1117m	45	25	

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	120	2700	600	3X14	15--25	120

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(Psi)	230	350	250	360
52	35	33	14	No Stks	30	40	30	40

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	195	160	160	165	200	200	225	225

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	2
Location/ETA @	RIG	RIG	Pax on: 13	Pax off: 8

Comments: RAGNA ARRIVED LOCATION@23:45

Weather	ROUGH / WINDY
Wind spd \ gust	50\60
Wind direction	E
Wave HGT \ sec	1.5m
Swell HGT \ sec	4m
Swell direction	E
Visibility (KM)	12
Heave	.5m
Pitch \ Roll	2.5\3.5
Temp. deg C.	14
Rig heading	250

BHA #: 3	Length (m)	Qty
12 1/4" BIT.	0.32	
BIT SUB.	1.22	
8" MONEL DC.	9.12	
8" DC.	9.15	
12 1/4" STAB.	1.76	
8" DCS.	101.90	11
DRLG.JARS.	9.79	
8" DCS.	27.73	3
X/O SUB.	1.10	
5" HWDP.	110.69	12
Total	272.78	

Surveys	
Depth (m)	Deg.

Personnel on Rig	
DMG	47
SAGASCO	3
GEODATA	6
VETCO	1
SUBSEA	3
HALCO	1
HLS.	4
AUSTOIL	1
W/FORD.	2
IDF.	1
Total	69

AFE No. 257 6007	Daily Cost: $130,855
Approved A$7,791,000	Cumulative Cost: $2,646,737

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290075

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 8

Well name: FLINDERS 1 Report no: 8 Date: 4-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date: 4-Dec-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2537	1288				
Bentonite	(sacks)	1214	370				
Cement	(sacks)	1700	0	855			
Pot water	(tonne)	85	162	235			
Drill water	(tonne)	691.3	142	694			
Fuel	(tonne)	342.8	276.3	221			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		8.19	7	1		Daily fuel cost:	$4,922

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	BULK	10	13.84	138	SODA ASH	25kg	8	18.54	148
IDPAC	25kg	12	167.51	2,010	CFL	25kg	20	33.3	666
IDPAC-L	25kg	4	167.51	670	SOD SULFITE	25kg	2	28	56
IDFLO	25kg	36	50.32	1,812	CAUSTIC SODA	25kg	10	46.35	464
IDVIS	25kg	3	387.98	1,164	Cum cost:	$43,957		Daily cost:	$7,446

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0	ID CIDE L 25LTR 2 X 158.9 = 317.8		
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
CATERING			600			
ADDITIONAL COST			400			
WHARF			150			
HELICOPTER			3000			
SPECIALTY SERVICES			1750			
					Daily cost:	$5,900

SAGASCO Resources Ltd.

290076

DAILY DRILLING REPORT

DDR 1 - 7

Well Name:	FLINDERS 1	Total Depth:	1225m	Report Number:	7
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	3-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	6
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	13 3/8"	Days Since Spud:	5
Area:	BASS STRAIT	Shoe Depth:	403m	Progress Last 24hrs:	539m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 3-Dec-92
0:00	12:00	12.0	DRILL FRM 686m TO 1014m.	
12:00	13:00	1.0	CIRC BOTTOMS UP & FLUSH RISER, DROP SURVEY.	
13:00	15:00	2.0	FLOW CHECK, PUMP SLUG, WIPER TRIP TO SHOE, FIRST 5stds 50K O/PULL,THEREAFTER 20K.	
15:00	15:30	0.5	RETRIEVE SURVEY, SERVICE TOP DRIVE, SURVEY 3/4deg.	
15:30	16:30	1.0	RIH, 20K DRAG, 2m FILL.	
16:30	24:00	7.5	DRILL FRM 1014m TO 1225m.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 4-Dec-92
0:00	6:00	6.0	DRILL FRM 1225m TO 1357m.	

Program next 24 Hours: DRILL 12.25" HOLE TO 1520m, RUN LOGS.

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		13.5
Drilling	19.5	43.0
Reaming		
Circ. & cond.	1.0	5.5
Trips	3.0	20.5
Survey		
Electric logging		
Casing		12.0
Cementing		3.5
N/U test BOP		16.5
Rig main/repair	0.5	0.5
Coring		
Weather		
DST		
P & A		
Other:		5.0
Total	24.0	150.5

Mud properties						
Mud type	Seawater/gel/polymer		Time	23:30		
Mud wt. SG /ppg	1.11	9.25	Vis (sec/l)	38		
PV / YP	7	18	pH	9.3		
Gels 10s / 10m	12	21	Solids %	5		
API WL / HTHP	20.6		Oil %			
Cake 32nd	2		Water %	95		
Pf / Mf	0.05	0.15	Sand %	0.50		
Cl / KCl	19000		MBT ppg	17.5		
Ca / Nitrate	1160					

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
3	3	12 1/4"	FDS	NC2238	Inc	817	29	28	

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Surveys Deg.
2	6 1/2"	120	2400	600	3X14	10--30	130	1014	0.75

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC/OH	DP/OH	DPxCsg	Riser	(Psi)	200	330		
52	35	33	10	No Stks	30	40		

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)	190	175	175	175	200	190	185	185
Average (KIPS)								

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	0
Location/ETA @	RIG	BELL BAY	Pax on: 0	Pax off: 0

Comments:

AFE No. 257 6007	Daily Cost:	$121,071	
Approved A$7,791,000	Cumulative Cost:	$2,515,881	

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

BHA #: 3	Length (m)	Qty
12 1/4" BIT.	0.32	
BIT SUB.	1.22	
8" MONEL DC.	9.12	
8" DC.	9.15	
12 1/4" STAB.	1.76	
8" DCS.	101.90	11
DRLG JARS.	9.79	
8" DCS.	27.73	3
X/O SUB.	1.10	
5" HWDP.	110.69	12
Total	272.78	

Weather	WINDY / ROUGH
Wind spd \ gust	40\50
Wind direction	SE
Wave HGT \ sec	1m
Swell HGT \ sec	3m
Swell direction	SE
Visibility (KM)	10
Heave	0.5
Pitch \ Roll	2\3
Temp. deg C.	15
Rig heading	250

Personnel on Rig	
DMG	47
SAGASCO	3
GEODATA	4
VETCO	1
SUB SEA	3
HLS	4
IDF	1
HALCO	1
Total	64

290077

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 7

Well name: FLINDERS 1 Report no: 7 Date: 3-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date: 3-Dec-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2547	1288				
Bentonite	(sacks)	1214	370				
Cement	(sacks)	1700	0				
Pot water	(tonne)	85	165				
Drill water	(tonne)	760.79	142				
Fuel	(tonne)	350.99	283.2				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		9.77	1.5	1		Daily fuel cost:	$3,730

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BARITE	BULK	53	13.84	734	SOD SULFITE	25kg	4	28	112
IDFLO	25kg	28	50.32	1,409					0
SODA ASH	25kg	14	18.54	260					0
CAUSTIC	25kg	9	46.35	417					0
DETERGENT	200ltr	1	271.45	271	Cum cost:	$36,512		Daily cost:	$3,203

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
CATERING			300			
ADDITIONAL EQUIP			400			
SPECIALTY SERVICES			850			
					Daily cost:	$1,550

290078

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 6

Well Name:	FLINDERS 1	Total Depth:	686m	Report Number:	6
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	2-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	5
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	13 3/8"	Days Since Spud:	4
Area:	BASS STRAIT	Shoe Depth:	403m	Progress Last 24hrs:	278m

RIG POSITION: Latitude: 40 DEG. 22MIN. 51.81SEC. SOUTH Longitude: 145DEG. 40MIN. 18.69SEC. EAST

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 2-Dec-92
0:00	4:00	4.0	P/UP 111 JOINTS OF S-135 DRILL PIPE.
4:00	8:00	4.0	P/UP 8" MONEL, 9 x 8" DCS, JARS, RIH W/ BHA. INSTALL DIVERTER, FLUSH LINES.
			FUNCTION TEST DIVERTER, CONT RIH TAG CMT @ 377m.
8:00	10:30	2.5	DRILL CMT, FLT COLLAR @ 379m, CMT TO 395m.
10:30	11:00	0.5	TAKE SCR @ 395m.
11:00	12:00	1.0	DRILL CMT, SHOE @ 403m, CLEAN TO BTM @ 408m. DRILL 2m NEW HOLE TO 410m.
12:00	13:30	1.5	DISPLACE HOLE TO 8.7ppg MUD. CIRC & CONDITION MUD FOR FIT.
13:30	14:30	1.0	R/UP & TEST SURFACE LINE TO 3000PSI, CONDUCT FIT, 14.2PPG EMW.
14:30	24:00	9.5	DRILL 12.25" HOLE FRM 410m TO 686m.
	TOTAL	24.0	

From	To	Hours	06:00hr Update Date: 3-Dec-92
0:00	6:00	6.0	DRILL FRM 686m TO 851m.
Program next 24 Hours:			DRILL AHEAD 12.25" HOLE.

BHA #: 3	Length (m)	Qty
12 1/4" BIT	0.32	
BIT SUB.	1.22	
8"MONELDC.	9.12	
8" DC	9.15	
12 1/4" STAB.	1.76	
8"DCS.	101.90	11
DRLG.JARS.	9.79	
8" DCS.	27.73	3
X/O SUB.	1.10	
5" HWDP.	110.69	12
Total	272.78	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA	4.0	13.5
Drilling	9.5	23.5
Reaming		
Circ. & cond.	1.5	4.5
Trips	4.0	17.5
Survey		
Electric logging		
Casing		12.0
Cementing		3.5
N/U test BOP		16.5
Rig main/repair		
Coring		
Weather		
DST		
P & A		
Other:	5.0	5.0
Total	24.0	126.5

Mud properties				
Mud type	S /W -BEN-POLY		Time	23:00
Mud wt. SG /ppg	1.09	9.09	Vis (sec/l)	39
PV / YP	7	16	pH	9.3
Gels 10s / 10m	6	18	Solids %	6
API WL / HTHP	17.4		Oil %	
Cake 32nd	1		Water %	94
Pf / Mf	0.10	0.20	Sand %	0.50
Cl / KCl	15000		MBT ppg	15.0
Ca / Nitrate	1040			

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
3	3	12.25"	FDS.	NC2238	INC	278	9.5	30	

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM
2	6 1/2"	120	2300	600	3X14	10	100

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC/OH	DP/OH	DPxCsg	Riser	(Psi)	120	230	130	230
52	35	33	14	No Stks	30	40	30	40

Surveys	
Depth (m)	Deg.

Personnel on Rig	
DMG	47
SAGASCO	3
GEODATA	4
VETCO	1
SUBSEA	3
HLS	4
IDF	1
HCS	1
Total	64

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	190	175	175	175	200	190	185	185

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1	Pax off:	8
Location/ETA @	RIG	BELL BAY	Pax on:	7		

Weather	FINE / WARM
Wind spd \ gust	10
Wind direction	SW
Wave HGT \ sec	NIL
Swell HGT \ sec	.5m
Swell direction	SW
Visibility (KM)	16
Heave	.5m
Pitch \ Roll	.2/.3
Temp. deg C.	17
Rig heading	250

Comments: SCR. THROUGH CHOKE 70 PSI MORE 30,40,STKS.

AFE No. 257 6007	Daily Cost:	$124,511
Approved A$7,791,000	Cumulative Cost:	$2,394,810

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290079

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 6

Well name: FLINDERS 1 Report no: 6 Date: 2-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date: 2-Dec-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2600	1288				
Bentonite	(sacks)	1214	370				
Cement	(sacks)	1700	0				
Pot water	(tonne)	80.5	168				
Drill water	(tonne)	810.41	142				
Fuel	(tonne)	360.76	284.7				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		8.05	2.5	1		Daily fuel cost:	$3,511

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BENTONITE	100lb	70	22.18	1,553	IDCIDE	25ltr	3	158.9	477
IDPAC	25kg	12	167.51	2,010	DETERGENT	200ltr	1	271.45	271
IDFLO	25kg	10	50.32	503	SULFITE	25kg	3	28	84
SODA ASH	25kg	5	18.54	93					0
CAUSTIC	25kg	8	46.35	371	Cum cost:	$33,309		Daily cost:	$5,362

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
CATERING			300			
ADDITIONAL COST			400			
HELICOPTER			1500			
SPECIALTY SERVICES			850			
					Daily cost:	$3,050

290080

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 5

Well Name:	FLINDERS 1	Total Depth:	408m	Report Number:	5
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	1-Dec-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	4
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	13 3/8"	Days Since Spud:	3
Area:	BASS STRAIT	Shoe Depth:	403m	Progress Last 24hrs:	RUN BOP.

RIG POSITION: Latitude: 40deg 22min 51.81sec SOUTH. Longitude: 145deg 40min18.69sec EAST.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 1-Dec-92
0:00	1:00	1.0	CMT 13 3/8" CSG W/ LEAD: 733sx 'G', 2.2% GEL, 13.2PPG. TAIL: 498sx 'G', 15.8PPG.
1:00	1:30	0.5	DISPLACED W/ 142 BBLS SW, BUMP PLUG TO 1500 PSI, HELD 5 MIN, RELEASE PRESS. NO B/FLOW.
1:30	2:30	1.0	RELEASE VETCO R/TOOL, POOH, L/DWN R/TOOL & STINGER.
2:30	6:00	3.5	P/UP 2 JNTS RISER, STD IN DERRICK, MOVE BOPS TO M/POOL BEAMS, TEST RISER CONN TO 1500 PSI.
			FUNCTION TEST KILL & CHOKE VALVES & RAMS ON BOTH BLUE/ YELLOW PODS.
6:00	10:30	4.5	RUN BOP, TEST K & C LINES EVERY 2nd JNT 250 & 7200 PSI, 5 & 10 MIN.
10:30	12:00	1.5	N/UP KILL & CHOKE LINES & POD HANGERS.
12:00	14:00	2.0	ATTACH RISER LINES, LAND & LATCH STACK, CHECK LATCH W/ 50,000lbs. OVER PULL.
14:00	15:30	1.5	UNPIN SLIP JNT, R/UP DIVERTER & FLOW LINE.
15:30	19:00	3.5	RIH W/ TEST PLUG, TEST P/RAMS KILL/CHOKE VALVES TO 250PSI & 3000PSI FOR 15mins, OK.
			TEST ANNULAR TO 250PSI & 2000PSI, OK. POOH. TEST CSG & S/RAMS TO 1500PSI, OK.
	TOTAL	24.0	TEST ALL SURFACE EQUIP. TO 250PSI & 3000PSI, OK. (CONTINUE NEXT PAGE)

From	To	Hours	06:00hr Update Date: 2-Dec-92
0:00	6:00	6.0	CONT TO P/UP 5" DP, P/UP 8" DC & RIH W/12.25" BHA.

Program next 24 Hours: DRILL OUT SHOE, TAKE FIT, DA 12.25" HOLE.

BHA #:

Length (m)	Qty

290081

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 5

Well name: FLINDERS 1 Report no: 5 Date: 1-Dec-92

From	To	Hours	Continue Description of Operating Activity	Date: 1-Dec-92
19:00	20:00	1.0	RIH & SET WEAR BUSHING.	
20:00	22:00	2.0	LAY OUT 17.5" BHA.	
22:00	24:00	2.0	PICK UP 5" DP FOR DRILLING 12.25" HOLE.	

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2600	1288				
Bentonite	(sacks)	711	940				
Cement	(sacks)	892	888				
Pot water	(tonne)	80.15	171				
Drill water	(tonne)	869.74	142				
Fuel	(tonne)	368.81	287.2				
Jet A1	(litres)	3218					
Fuel used last 24hrs.		6.73	4.52	1		Daily fuel cost:	$3,724

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BENTONITE	SX	178	22.18	3,948					0
IDPAC	25kg	8	167.51	1,340					0
IDFLO	25kg	28	50.32	1,409					0
SODA ASH	25kg	1	18.54	19					0
CAUSTIC SODA	25kg	4	46.35	185	Cum cost:	$27,333		Daily cost:	$6,901

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement	94lb	1231	10.66	13122			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$13,122

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
1 x 12.25 SMT BIT	NC2238		2779	FDS.	NC2238	
TRAVEL & ACCOM.			600			
CATERING			300			
ADDITIONAL EQUIP			400			
HELICOPTER			1500			
SPECIALTY SERVICES			850			
					Daily cost:	$6,429

290082

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 4

Well Name:	FLINDERS 1	Total Depth:	408m	Report Number:	4
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	30-Nov-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	3
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	30"	Days Since Spud:	2
Area:	BASS STRAIT	Shoe Depth:	124.53m	Progress Last 24hrs:	280.4m

RIG POSITION: Latitude: 40deg. 22min. 51.81sec. South. Longitude: 145deg. 40min. 18.69sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 30-Nov-92
0:00	0:30	0.5	CONT RIH, TAG CMT @ 122m.	
0:30	1:00	0.5	DRILL CMT & SHOE FRM 122m TO 124.5m. CLEAN TO BTM @ 127.6m.	
1:00	13:00	12.0	DRILL FRM 127.6m TO 408m.	
13:00	13:30	0.5	PUMP 100 BBLS HI-VIS SWEEP.	
13:30	14:00	0.5	POOH TO 30" SHOE.	
14:00	14:30	0.5	WAIT ON FILL WHILE MAKE UP CMT HEAD TO JNT OF 5" HWDP.	
14:30	16:00	1.5	RIH TO BOTTOM, NO FILL. SPOT 800BBL HI-VIS MUD.	
16:00	17:30	1.5	DROP SURVEY & POOH TO RUN CSG. SURVEY 1/2 deg.	
17:30	22:30	5.0	R/UP TO RUN CSG. P/UP SHOE JNT, INTERMEDIATE JNT & FLT COLLAR, TEST SAME OK. RUN 26 JTS	
			13 3/8" CSG, M/UP 18 3/4" HOUSING, RUN & LAND SAME. SHOE @ 403m.	
22:30	24:00	1.5	CHECK CSG LANDED W/ 40K lbs OVER PULL, OK. CIRC CLEAN. R/UP CMT LINE & TEST TO 3000psi.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update	Date: 1-Dec-92
0:00	6:00	6.0	MIX & PUMP CMT AS PER PROGRAMME. BUMP PLUG W/ 1500psi.	
			RIG UP TO RUN 18 3/4" BOP.	
Program next 24 Hours:			RUN & TEST BOP, L/D BHA.	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/D BHA		7.5
Drilling	12.0	14.0
Reaming		
Circ. & cond.	2.0	3.0
Trips	4.5	9.5
Survey		
Electric logging		
Casing	5.0	12.0
Cementing	0.5	2.0
N/U test BOP		
Rig main/repair		
Coring		
Weather		
DST		
P & A		
Other:		
Total	24.0	78.5

Mud properties				
Mud type	SEA WATER		Time	
Mud wt. SG /ppg		0.00	Vis (sec/l)	
PV / YP			pH	
Gels 10s / 10m			Solids %	
API WL / HTHP			Oil %	
Cake 32nd			Water %	
Pf / Mf			Sand %	
Cl / KCl			MBT ppg	
Ca / Nitrate				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
2 RR	2	17.5"	DSJ	KS7976	408	280.4	12	23.3	1,1,NO,-,
									1,I,NO,TD.

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Surveys Deg.
2	6.5	169	2000	848	3X18	5	90	395m	0.5

Annular velocity (m/min)				SPR	Pump No 1		Pump No 2	
DC/OH	DP/OH	DP/Csg	Riser	(Psi)				
28	23	8		No Stks				

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	185	175	185	195	180	180	190	180

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	BELL BAY.	RIG	Pax on: 10	Pax off: 10

BHA #: 2	Length (m)	Qty
17.5 BIT	0.43	
BIT SUB.	1.20	
9" DCS.	18.33	2
17.5" STAB.	2.27	
9" DCS.	36.84	2
XO SUB.	0.79	
8" DCS.	55.80	6
XO SUB.	1.10	
5" HWDP.	110.68	12
Total	227.44	

Weather	FINE
Wind spd \ gust	6
Wind direction	NNE
Wave HGT \ sec	NIL
Swell HGT \ sec	.75m
Swell direction	NE
Visibility (KM)	15
Heave	.3m
Pitch \ Roll	.5/.3
Temp. deg C.	15
Rig heading	250

Personnel on Rig	
DMG	48
SAGASCO	2
GEODATA.	4
VETCO.	1
SUBSEA	3
HALCO.	1
IDF.	1
W/FORD.	2
Total	62

Comments: Final sattelite fix, Rig drillstem position computed as follows:
Latitude: 40deg 22min 51.81sec South. Longitude: 145deg 40min 18.69sec East.
Easting: 387 260.8 East, Northing: 5 529 085.5 North. (0.4m off location)

AFE No. 257 6007 Daily Cost: $238,212
Approved A$7,791,000 Cumulative Cost: $2,127,535

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

290083

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 4

Well name: FLINDERS 1 Report no: 4 Date: 30-Nov-92

From	To	Hours	Continue Description of Operating Activity	Date: 30-Nov-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments		
Barite	(sacks)	2600		0			
Bentonite	(sacks)	889		0			
Cement	(sacks)	2152		0			
Pot water	(tonne)	801.5		179			
Drill water	(tonne)	503.01		281			
Fuel	(tonne)	326.3		127.91			
Jet A1	(litres)	3218					
Fuel used last 24hrs.		8.18	1	4.86		Daily fuel cost:	$4,268

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BENTONITE	SX	259	22.18	5,745	CAUSTIC SODA	25kg	6	46.35	278
IDF SMX	25kg	43	112.55	4,840	IDCIDE	25ltr	1	158.9	159
CACL	25kg	3	17.00	51					0
LIME	25kg	7	11.15	78					0
SODA ASH	25kg	6	18.54	111	Cum cost:	$20,432		Daily cost:	$11,262

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
CATERING			120			
26 JOINTS 13 3/8" CSG.			33323	K 55 68 LBS FT. BUTT. R 3.		
6 BOW CENRTALIZERS 13 3/8".			450	W/FORD.		
STOP COLLARS 13 3/8".			19	W/FORD.		
FLOAT SHOE 13 3/8.			520	W/FORD.		
FLOAT COLLAR 13 3/8"			675	W/FORD		
4 X 1 LB CANS TUBE LOK.			84	SAGASCO.		
HOUSING 18 3/4"			52690	VETCO.		
20" TO 13 3/8" XO JOINT.			9584	VETCO.		
TOP PLUG. 13 3/8".			8601	HALCO.		
1XTHREAD COMPOUND			128	W/FORD		
ADDITIONAL EQUIP			400			
WHARF			250			
HELICOPTER			1500			
SPECIALTY SERVICES			1750			
					Daily cost:	$110,094

290084

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 3

Well Name:	FLINDERS-1	Total Depth:	127.6m	Report Number:	3
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	29-Nov-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	2
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:	30"	Days Since Spud:	1
Area:	BASS STRAIT	Shoe Depth:	124.5m	Progress Last 24hrs:	36.05m

RIG POSITION: Latitude: 40 deg. 22min. 51.768sec. South. Longitude: 145deg. 40min. 18.746sec. East.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 29-Nov-92
0:00	2:30	2.5	P/UP 8" & 9" DC FOR 36" BHA. STAND IN DERRICK.	
2:30	5:00	2.5	P/UP TGB W/ RT, RIH TAG BTM. @ 91.55m, UNLATCH & RETRIEVE R/TOOL.	
5:00	5:30	0.5	M/UP CAM ACTUATED 30" R/TOOL & STAND IN DERRICK.	
5:30	8:30	3.0	RUN 30" CSG, FILL W/SW & CHECK SHOE. RUN STINGER. SET CSG TO FWD SIDE OF MOON POOL.	
8:30	10:00	1.5	RIH WITH 36" BHA. OBSERVE STAB-IN W/ ROV.	
10:00	12:00	2.0	DRILL 36" HOLE FRM 91.55m TO 127.6m.	
12:00	13:00	1.0	PUMP 100BBL SWEEP. WIPER TRIP TO SEABED. RIH, NO FILL, SPOT 300BBL HI-VIS MUD.	
13:00	14:30	1.5	DROP SURVEY & POOH.	
14:30	16:00	1.5	RUN & LAND 30" CSG + PGB, 3/4deg.	
16:00	17:00	1.0	ROV HOOK TGB CHAINS TO PGB.	
17:00	18:30	1.5	BREAK CIRC. R/UP CMT LINES & TEST 1000PSI, OK. MIX & PUMP 695sx 'G' CMT, 2% CaCl, 15.8PPG.	
	TOTAL	24.0	DISPLACE W/ 11BBL SEAWATER. CHECK FOR BACK FLOW, NIL. (CONTINUE NEXT PAGE)	

From	To	Hours	06:00hr Update: Date: 30-Nov-92
0:00	6:00	6.0	RIH. TAG CMT @ 122m. DRLG CMT F/122m TO SHOE @ 124.75m.
			DRLG SHOE @124.75m. CLEAN SUMP TO127.6m. DRLG FORMATION
			F/127.6m TO 227m.
Program next 24 Hours:			DRILL 17 1/2" HOLE, RUN 13 3/8" CSG.

BHA #: 1	Length (m)	Qty
26" BIT.	0.62	
36" H / OPENER.	2.05	
BIT SUB.	1.20	
9" DCS.	55.17	6
X / O SUB.	0.79	
8" DCS	28.07	3
C / O SUB.	0.45	
HWDP.	39.25	5
TOTAL	127.60	

Operation	Hours	Cum.
Rig move		12.5
Anchor handling		18.0
P/U-L/O BHA	7.5	7.5
Drilling	2.0	2.0
Reaming		
Circ. & cond.	1.0	1.0
Trips	5.0	5.0
Survey		
Electric logging		
Casing	7.0	7.0
Cementing	1.5	1.5
N/U test BOP		
Rig main./repair		
Coring		
Weather		
DST		
P & A		
Other:		
Total	24.0	54.5

Mud properties					
Mud type	SEAWATER/SPUD MUD		Time		
Mud wt. SG /ppg	1.05	8.75	Vis (sec/l)	95	
PV / YP	20	42	pH	8.7	
Gels 10s / 10m	30	68	Solids %		
API WL / HTHP			Oil %		
Cake 32nd			Water %		
Pf / Mf			Sand		
Cl / KCl			MBT ppg		
Ca / Nitrate					

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						
RR 1	1	26"	DSJC.	K55832.	127.6	36	2	18	1,1,NO,-,
RR 2	2	17.5	DSJ	KS7976					1,I,NO,TD.

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Deg.
1	6.5	170	200	850	3X24.	2-5.	80	127.55	0.5

Annular velocity (m/sec)				SPR	Pump No 1		Pump No 2		Personnel on Rig	
DCxOH	DPxOH	DPxCsg	Riser	(PSI)					DMG	48
17				No Stks					SAGASCO	2

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	185	180	185	190	185	185	185	175

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	BELL BAY	STB BY	Pax on 0	Pax off 1

Weather	COLD /RAIN
Wind spd/gust	10k
Wind direction	ENE
Wave HGT/sec	nil
Swell HGT/sec	1m
Swell direction	E
Visibility (KM)	14
Heave	.6m
Pitch / Roll	.4 /.5
Temp. deg C.	14
Rig heading	250

GEODATA	4
VETCO	1
SUBSEA	3
HCS	1
IDF	1
W/FORD	2
Total	62

Comments:

AFE No. 257 6007 — Daily Cost: $256,863

Approved A$7,791,000 — Cumulative Cost: $1,889,323

Report prepared by: J. LAMBERT / S. IRVINE — Approved by: TTE

290085

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 3

Well name: FLINDERS 1 Report no: 3 Date: 29-Nov-92

From	To	Hours	Continuation of description of Operating Activity - 00:00 to 24:00Hrs Date: 29-Nov-92
18:30	19:00	0.5	BACK OUT RUNNING TOOL. POOH. L/O SAME.
19:00	22:30	3.5	M/UP 18 3/4" R/TOOL. LAY OUT 36" BHA. P/UP S-135 DP & RACK IN DRK, M/UP 17 1/2" BHA.
22:30	24:00	1.5	RIH W/ BHA, STAB IN 30" & RIH.
			17.5" BHA: BIT, F/SUB, 2 X 9.5" DC, 17.5"STB, 4 X 9.5" DC, X/O, 6 X 8" DC, X/O.

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments
Barite	(sacks)	2600		0	
Bentonite	(sacks)	1148		0	
Cement	(sacks)	2152		0	
Pot water	(tonne)	80.15		184	
Drill water	(tonne)	661.56		281	
Fuel	(tonne)	334.62		132.77	
Jet A1	(litres)	3218			
Fuel used last 24hrs.		9.5	1	6.93	Daily fuel cost: $5,299

Mud Description	Size Pkg	Qty used	Unit price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
BENTONITE		229	22.18	5079	CAUSTIC SODA		6	46.35	278
IDF SMX		30	112.55	3377	IDCIDE		2	158.9	318
CACL		57		0					0
LIME		4	11.15	45					0
SODA ASH		4	18.54	74	Cum cost:	$9,170	Daily cost:		$9,170

Cement Description	Size Pkg	Qty used	Unit price	Cost	Comments	
Cement	94	759	10.66	8091		
Chemicals:				0		
CaCl		57	17.00	969		
				0		
				0	Daily cost:	$9,060

Tools & consumables Description	Serial no.	Rental/ day	Purchase price	Comments	
RR. SMITH 26" BIT.	K 55832.		17093		
1 ONLY CONE FOR 36" H/OPENER.			9587		
TGB			18157		
PGB			18136		
1 30" HOUSING JT.			21169		
1 ONLY 30" O RING.	7622266-3		50		
1 ONLY 30" SHOE JOINT.			14445		
1 ONLY JOINT 30" CSG.			13151		
RR. SMITH 17.5 BIT	KS7976		2869		
SLOPE INDICATOR			2769		
CATERING			120		
ADDITIONAL EQUIP			400		
WHARF			250		
HELICOPTER			1500		
SPECIALTY SERVICES			1750		
				Daily cost:	$121,446

290086

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 2

Well Name:	FLINDERS-1	Total Depth:		Report Number:	2
Permit Number:	T/25P	Water Depth:	69.25m	Report Date:	28-Nov-92
Rig Name:	OCEAN EPOCH	RT to SB:	91.55m	Days on Location:	1
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:		Days Since Spud:	0
Area:	BASS STRAIT	Shoe Depth:		Progress Last 24hrs:	

RIG POSITION: LAT:40deg. 22min 51.768sec S . LONG:145deg. 40min 18.746sec E.

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs	Date: 28-Nov-92
0:00	6:00	6.0	RIG UNDER TOW TO FLINDERS NO. 1 LOCATION. NO 6. ANCHOR ON BOTTOM.	
6:00	7:00	1.0	RUN ONTO LOCATION. NO. 2 ANCHOR ON BOTTOM.	
7:00	8:30	1.5	NO. 7 ANCHOR ON BOTTOM.	
8:30	9:30	1.0	NO. 3 ANCHOR ON BOTTOM.	
9:30	11:00	1.5	RELEASED TOW BRIDLE FROM TERJE VIKING.	
11:00	12:30	1.5	No.8 ANCHOR ON BOTTOM	
12:30	13:30	1.0	No.4 ANCHOR ON BOTTOM	
13:30	14:30	1.0	No. 1 ANCHOR ON BOTTOM	
14:30	15:00	0.5	No. 5 ANCHOR ON BOTTOM	
15:00	18:00	3.0	POSITION RIG. PRE TENSION ANCHORS TO 250.kips. ALL HELD.	
18:00	24:00	6.0	BALLAST RIG TO DRILLING DRAFT 55ft @ 20:30, P/U DRLG ASSY.	
	TOTAL	24.0		

From	To	Hours	06:00hr Update: Date: 29-Nov-92
24:00	6:00	6.0	P/U DRILL PIPE, RUN TGB & OBSERVE W/ROV, OK.
			PREPARE TO P/UP 30" CSG.
			WATER DEPTH : 69.25m, RKB TO SEABED: 91.55m.
Program next 24 Hours:			P/UP 30" CSG, DRILL 36" HOLE.

BHA #:	Length (m)	Qty

Operation	Hours	Cum.
Rig move	6.0	12.5
Anchor handling	18.0	18.0
P/U-L/O BHA		
Drilling		
Reaming		
Circ. & cond.		
Trips		
Survey		
Electric logging		
Casing		
Cementing		
N/U test BOP		
Rig main./repair		
Coring		
Weather		
DST		
P & A		
Other:		
Total	24.0	30.5

Mud properties				
Mud type			Time	
Mud wt. SG /ppg		0.00	Vis (sec/l)	
PV / YP			pH	
Gels 10s / 10m			Solids %	
API WL / HTHP			Oil %	
Cake 32nd			Water %	
Pf / Mf			Sand	
Cl / KCl			MBT ppg	
Ca / Nitrate				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Surveys Deg.

Annular velocity (m/sec)				SPR	Pump No 1		Pump No 2	
DCxOH	DPxOH	DPxCsg	Riser	(PSI)				
				No Stks				

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)	210	200	215	240	210	205	210	220

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:	1
Location/ETA @	STD BY	STD BY	Pax on 1	Pax off 8

Weather	FINE/WARM
Wind spd/gust	20
Wind direction	W
Wave HGT/sec	1m
Swell HGT/sec	1.5m
Swell direction	W
Visibility (KM)	14k
Heave	.6m
Pitch / Roll	1.5/2.
Temp. deg C.	18
Rig heading	249

Personnel on Rig	
DMG	48
SAGASCO	2
GEODATA	4
VETCO	1
SUB SEA	3
HCS	1
IDF	1
RACAL	2
BHP	1
W/FORD	2
Total	65

Comments:

AFE No. 257 6007 Daily Cost: $121,717

Approved A$7,791,000 Cumulative Cost: $1,632,460

Report prepared by: J.LAMBERT. S.IRVINE. Approved by: TTE

290087

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 2

Well name: FLINDERS 1 Report no: 2 Date: 28-Nov-92

From	To	Hours	Continuation of description of Operating Activity - 00:00 to 24:00Hrs	Date:

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments	
Barite	(sacks)	2600	1288	0		
Bentonite	(sacks)	932	940	900		
Cement	(sacks)	1225	0	1719		
Pot water	(tonne)	80.15	230	189		
Drill water	(tonne)	651.7	500	510.		
Fuel	(tonne)	344.12	213.86	139.7		
Jet A1	(litres)	3218	0	0		
Fuel used last 24hrs.		5.54	3.14	10	Daily fuel cost:	$5,679

Mud Description	Size Pkg	Qty used	Unit price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
				0					0
				0					0
				0					0
				0					0
				0	Cum cost:		Daily cost:		0.00

Cement Description	Size Pkg	Qty used	Unit price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	0.00

Tools & consumables Description	Serial no.	Rental/ day	Purchase price	Comments		
CATERING			300			
ADDITIONAL EQUIP-RIG			400			
WHARF			200			
HELICOPTER			1500			
SPECIALTY SERVICES		1750				
					Daily cost:	4150.00

290088

SAGASCO Resources Ltd.

DAILY DRILLING REPORT

DDR 1 - 1

Well Name:	FLINDERS 1	Total Depth:		Report Number:	1
Permit Number:	T/25P	Water Depth:		Report Date:	27-Nov-92
Rig Name:	OCEAN EPOCH	RT to SB:		Days on Location:	
Contractor:	DIAMOND M GENERAL CO.	Last Csg. Size:		Days Since Spud:	
Area:	BASS STRAIT	Shoe Depth:		Progress Last 24hrs:	ON TOW

RIG POSITION: Latitude: Longitude:

From	To	Hours	Description of Operating Activity - 00:00 to 24:00Hrs Date: 27-Nov-92
17:30	24:00	6.5	RIG UNDER TOW TO NEW LOCATION FLINDERS 1.
			POSITION @ 24:00 HOURS: Lat: 40deg. 0min. 39sec. South, Long: 145deg. 39min. 22sec. East.
	TOTAL	6.5	

From	To	Hours	06:00hr Update Date: 28-Nov-92
0:00	6:00	6.0	RIG UNDER TOW TO FLINDERS.

Program next 24 Hours: RUN ANCHORS, PREPARE TO SPUD.

Operation	Hours	Cum.
Rig move	6.5	6.5
Anchor handling		
P/U-L/D BHA		
Drilling		
Reaming		
Circ. & cond.		
Trips		
Survey		
Electric logging		
Casing		
Cementing		
N/U test BOP		
Rig main/repair		
Coring		
Weather		
DST		
P & A		
Other:		
Total	6.5	6.5

Mud properties

Mud type			Time	
Mud wt. SG /ppg		0.00	Vis (sec/l)	
PV / YP			pH	
Gels 10s / 10m			Solids %	
API WL / HTHP			Oil %	
Cake 32nd			Water %	
Pf / Mf			Sand %	
Cl / KCl			MBT ppg	
Ca / Nitrate				

Bit No.	Run No	Size	Type	Serial No	Depth Out	Metres Drilled	Hours	Rate (M/Hr)	Condition Remarks
			SMITH						

Pumps No	Liner size	SPM (comb)	Press. (PSI)	Output GPM	Bit Nozzle Jet Size	WOB (KIPS)	RPM	Surveys Depth (m)	Deg.

Annular velocity (m/min)				SPR	Pump No 1	Pump No 2
DCxCH	DPxCH	DPxCsg	Riser	(Psi)		
				No Stks		

Anchor Tension	No 1	No 2	No 3	No 4	No 5	No 6	No 7	No 8
Maximum (KIPS)								
Average (KIPS)								

Workboats	Terje Viking	Ragna Viking	Helicopter flights to rig:			
Location/ETA @	ON TOW	STD BY RIG	Pax on:		Pax off:	

Comments:

AFE No. 257 6007	Daily Cost: $30,248
Approved A$7,791,000	Cumulative Cost: $1,510,743

Report prepared by: J. LAMBERT / S. IRVINE Approved by: TTE

BHA #:	Length (m)	Qty
Total	0.00	

Weather	FINE
Wind spd \ gust	15
Wind direction	W
Wave HGT \ sec	NIL
Swell HGT \ sec	1
Swell direction	W
Visibility (KM)	15
Heave	1.0
Pitch \ Roll	3\3
Temp. deg C.	14
Rig heading	S

Personnel on Rig	
DMG	50
SAGASCO	2
GEODATA	4
VETCO	1
SUBSEA	3
HCS	1
IDF	1
RACAL	2
BHP	1
W/FORD	2
T/WATER	3
Total	70

290089

SAGASCO Resources Ltd.

MATERIALS & EQUIPMENT CONSUMPTION

DDR 2 - 1

Well name: FLINDERS 1 Report no: 1 Date: 27-Nov-92

From	To	Hours	Continue Description of Operating Activity	Date: 27-Nov-92

Vessel bulk supplies		Ocean Epoch	Terje Viking	Ragna Viking	Comments	
Barite	(sacks)	2600	1288	MT		
Bentonite	(sacks)	932	940	900		
Cement	(sacks)	1225	MT	1719		
Pot water	(tonne)	80.15	235	196		
Drill water	(tonne)	681.44	500	510		
Fuel	(tonne)	349.67	217	149.77		
Jet A1	(litres)	3218				
Fuel used last 24hrs.		0.92	10.2		Daily fuel cost:	$3,380

Mud Description	Size Pkg	Qty Used	Unit Price	Cost	Mud Description	Size Pkg	Qty used	Unit price	Cost
				0					0
				0					0
				0					0
				0					0
				0	Cum cost:			Daily cost:	$0

Cement Description	Size Pkg	Qty Used	Unit Price	Cost	Comments		
Cement				0			
Chemicals:				0			
				0			
				0			
				0		Daily cost:	$0

Tools & consumables Description	Serial No	Rental/ day	Purchase price	Comments		
TRAVEL			500			
INSURANCE OTHER			36000			
WELL CONTROL INSURANCE			220000	220000		
PLANNING			550000	550000		
SITE SURVEY			99385			
RIG MOBILISATION			539500	539500		
WHARF			2000			
HELICOPTER MOBILISATION			9000			
HELICOPTER HIRE			5593			
WORK BOATS MOBILISATION			14237			
SPECIAL SERVICES			900			
					Daily cost:	$1,477,115

RKY9301001-MJR

3 WIRELINE LOGGING REPORTS

3.1 FIELD QC LOG REPORTS

RKY9212044-MJR

290092

SAGASCO Resources Limited

A.C.N. 007 845 338

LOG QUALITY CONTROL SURVEY

Instructions: This form is composed of three sections. Section I (General Information) should be completed by the SAGASCO Resources Ltd witness prior to the logging operation. During and after logging, Section II (Quality Control List) should be completed by the SAGASCO witness in consultation with the logging company engineer. Section III should be completed by the SAGASCO witness at the termination of logging. Both the witness and the logging engineer should examine the complete form prior to logging so that proper planning can be made to secure the needed information and to assure good log quality. After review the completed form should be sent to SAGASCO Exploration Dept.

Section I: General Information (To be completed by the SAGASCO witness before logging.)

Well Flinders 1	Field Exploration
State Tasmania	Permit/Lease T/25P
Location Bass Basin, Line TNK4-79 (SP 900)	
40° 22' 51.81"S	145° 40' 18.69"E

Permanent Datum	Elevation	Log Measured from	m above Per.Datum	Drilling measured from
MSL	0	RT	22.3m	RT

Elevation 0	KB -	DF 22.3	MSL 0
Date 4 December 1992	Depth-Driller 1525m	Casing-Driller @ 403m	68 ppf

Bit Size	Type fluid in hole	Density	Viscosity	pH	Fluid loss ml
12¼"	SW/GEL/POL	1189	56	9.6	9.1

Tight spots in hole @ m	Dog Legs @ m
Bottom Hole Coord: X: 387260.8E Y: -5529085.5N	Maximum hole angle
☑ Straight TD MD:	
☐ Deviated TD TVD:	1.25 degrees @ 1525 m

Atmospheric and weather conditions	Surface °C	Wind 70 kph

Remarks pertaining to atmospheric and weather conditions that might affect log quality and operations: ie electrical storms

Mud sample taken during circulation	Rmf and Rmc from filter press	Duration of last circ:	Circulation Stopped:
☑ Yes ☐ No	☑ Yes ☐ No	2.50	Time: 9.50 Date: 6 December 1992

Hrs log crew on location prior to logging	Hrs logging tools on location prior to logging	Suite No:	Copies of all previous logs from this well available on location
N/A	N/A	1	☐ Yes ☐ No

Logs to be run	From (m)	To (m)	Number field prints needed					
			1:500	Paper	Sepias	1:200	Paper	Sepias
LSS/DLL	TD	403m	as per program					
/MSFL	GR to surface		as per program					

Quality Control Check List to be completed by logging company engineer and SAGASCO witness.

A General Information

	Yes	No	
1	☑	☐	Rm]
	☑	☐	Rmf] — measured and reported at sample temperature?
	☑	☐	Rmc]
2	☑	☐	Mud sample obtained from flowline immediately prior to stopping circulation?
3	☑	☐	Two maximum recording thermometers run on each trip in the hole? Time of last circulation and time since last circ, on heading?
4	☐N/A	☐	Additional samples recorded on heading applicable if there were mud changes?
5	☑	☐	Appropriate logging scales chosen for hole conditions (or SAGASCO requirements) and correctly reported?
6	☑	☐	Pre-job operational check of all tools prior to starting of logging?
7	☑	☐	All tools checked going in hole?
8	☐	☑	60m (zone of interest) of each log repeated using same scale and spacings? Develop prior to rerunning log.
9	☐N/A	☐	Previous runs of all logs from this well available at location?
10	☐	☑	Previous runs overlapped by 50m or casing shoe (whichever is less) and compared with previous runs?
11	☑	☐	Logging speeds conform to logging company policy?
12	☑	☐	All scale changes and mechanical adjustments noted on log at proper depth and on log heading "Remarks"
13	☑	☐	All field print headings completely filled out? All scales, calibrations, repeat runs and overlaps on 1:200 field print? Include scale at base and top of main log?
14	☑	☐	Were all curves of each log recorded to same depth reference? What is depth reference log? GR
15	☐N/A	☐	Depth displacements of all curves of each log, if any, noted on log heading?

16 Depth Driller: 1525m Depth Logger: 1243m

17 Date of last cable marking: 17 August 1992. Frequency of marker: 25m.
Error difference: _____.

18 Error difference

Remarks	Unable to reach TD with the electric logs due to poor hole conditions.

B Resistivity Log

1 ☑ ☐ Were surface calibrations made at wellsite? If no, location:_____ and date _____ last surface calibrations were made.

2 ☑ ☐ Surface, before and after downhole calibrations run, and results presented on 1:200 field prints?

3 ☐N/A ☐ Induction sonde error for before and after downhole calibration is within logging company tolerance to sonde error for surface calibration?

4 ☑ ☐ Proper standoffs used for hole size and mud conditions? Stand off size: 10.5"

5 ☐N/A ☐ SP mechanical zero and galvo calibration check made and recorded in 1:200 field print?

6 ☐N/A ☐ Was attempt made to eliminate spurious signals on SP curve and corrections made for drift?

7 ☑ ☐ Proper response characteristics apparent for all curves?

8 Times Commence rig up: 1430 hours In hole: 1545 hours
Off bottom: 1715 hours Out of hole: 1950 hours

9 Temperature T1: 48.3 T2: 48.3 T3: _____

10 Lost Time: _____ hrs ____min. ☐ Tool problem ☐ Hole conditions

Remarks	Initial attempt to log the hole made on 5 December but could not pass 781m. After a wiper trip a second attempt made on 6 December 1992 but unable to pass tight hole at 1252m. Logging then abandoned.

C Borehole compensated sonic log and/or long spaced sonics

	Yes	No	
1	☑	☐	Centralisers compatible with hole conditions used? Centraliser size: 22"
2	☐	☐	Before and after calibrations run and presented on 1:200 field prints?
3	☑	☐	Calibration results meet logging company tolerance?
4	☑	☐	Integrator recorded, checked in casing?
5	☐	☐	Depth displacements with reference log, if any, noted on log heading?
6	☑	☐	Sonic log and caliper log checked in casing and recorded?
7	☐	☐	Was attempt made to rerun sonic in zones showing cycle skipping, spurious, noise, etc?
8	☑	☐	Proper response characteristics apparent for all curves?

9 Times Commence rig up: See above In hole: _____
Off bottom: _____ Out of hole: _____

10 Temperatures: T1: _____ T2: _____ T3: _____

11 Lost time: _____ hrs _____ min. ☐ Tool problem ☐ Hole conditions

Remarks _____

_____

D **Neutron - Density - Combination**

1 ☐ ☐ Surface, before and after calibration run and presented on 1:200 field prints?

2 ☐ ☐ Calibration results meet logging tolerance?

3 ☐ ☐ Caliper checked in casing and recorded?

4 ☐ ☐ Proper response characteristic apparent for all curves?

5 ☐ ☐ Good depth matching of all curves?

6 ☐ ☐ 1:200 file - porosity scaling and lithology _____

7 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

8 Temperature: T1: _____ T2: _____ T3: _____

9 Lost Time: _____ hrs _____ min ☐ Tool problem ☐ Hole conditions

Remarks _____

_____

E **Micro Resistivity Logs**

1 ☐ ☐ Before and after calibrations run and presented on 1:200 field prints?

2 ☐ ☐ Calibration results meet logging company tolerance?

3 ☐ ☐ Caliper checked in casing and recorded?

4 ☐ ☐ Proper response characteristics apparent for all curves?

5 Times Commence rig up: See "Resitivity Logs" In hole: _____
Off bottom: _____ Out of hole: _____

6 Temperatures: T1: _____ T2: _____ T3: _____

7 Lost time: _____ hrs _____ mins ☐ Tool problem ☐ Hole conditions

Remarks _____

_____

_____

F **Dipmeter/Imaging tool**

1 ☐ ☐ Surface calibration run and presented on 1:200 field prints?

2 ☐ ☐ Calibration results meet logging company tolerance?

3 ☐ ☐ Hole azimuth and inclination checks made with single shot data?

4 ☐ ☐ No excessive rotation of tool during logging?

5 ☐ ☐ Caliper check in casing and recorded?

6 ☐ ☐ Proper response characteristics apparent for all curves?

7 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

8 Temperature: T1:_____ T2: _____ T3: _____

9 Lost Time: _____ hrs _____ min ☐ Tool problem ☐ Hole conditions

Remarks _____
_____

G **RFT**

1 ☐ ☐ Were pressures taken while running in hole (every 150 m)?

2 ☐ ☐ Has gauge been calibrated within last 3 months? When: _____

3 ☐ ☐ Have automatic temperature corrections been applied to gauge?

4 ☐ ☐ Are before and after hydrostatic pressures within 2 PSI?

5 ☐ ☐ Were individual pressures allowed to stabilise?

6 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

7 Temperatures: Measured or from previous runs: _____

8 Lost time: _____ hrs _____ min ☐ Tool problem ☐ Hole conditions

Remarks _____
_____

H **Other Logs: Type Log** _____

	Yes	No	
1	☐	☐	Calibration checks within tolerance.
2	☐	☐	Log response proper for all curves?

3 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

4 Temperatures: T1: _____ T2: _____ T3: _____

5 Lost time: _____ hrs _____min ☐ Tool problem ☐ Hole conditions

Remarks _____
_____

I **Other Logs: Type Log** _____

1	☐	☐	Calibration checks okay?
2	☐	☐	Log response proper for all curves?

3 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

4 Temperatures: T1: _____ T2: _____ T3: _____

5 Lost time: _____ hrs _____ min ☐ Tool problems ☐ Hole conditions

Remarks _____
_____

J **Core Summary**

Attempted _____ Recovered _____ Number of gun runs _____

Misfired ____ Empty ____ Lost ____ % Recovery ____ Lost Time _____ hrs _____ min

1 Times: Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

Remarks: (Important: Explain any factors which may affect log quality and interpretation.)

Due to hole conditions no repeat section was run but up logs repeated well with down log. First attempt resulted in a log from 781m to 403m with GR logged to the seafloor. The second attempt resulted in a log from 1240m to 725m which was then merged with the first log.

JON REEVE SAGASCO Witness	LEROY JONES Elog Engineer	6 December 1992 Date

290099

RKY9212071-MJR

SAGASCO Resources Limited

A.C.N. 007 845 338

LOG QUALITY CONTROL SURVEY

Instructions: This form is composed of three sections. Section 1 (General Information) should be completed by the SAGASCO Resources Ltd witness prior to the logging operation. During and after logging, Section II (Quality Control List) should be completed by the SAGASCO witness in consultation with the logging company engineer. Section III should be completed by the SAGASCO witness at the termination of logging. Both the witness and the logging engineer should examine the complete form prior to logging so that proper planning can be made to secure the needed information and to assure good log quality. After review the completed form should be sent to SAGASCO Exploration Dept.

Section I: General Information (To be completed by the SAGASCO witness before logging.)

Well Flinders 1	Field Exploration
State Tasmania	Permit/Lease T/25P
Location Bass Basin	

Permanent Datum	Elevation	Log Measured from	m above Per.Datum	Drilling measured from
MSL	0	RT	22.3	RT

Elevation 22.3	KB -	DF 22.3	MSL 0
Date 17 December 1992	Depth-Driller 2723	Casing-Driller @ 1520	68 pph 9⅝" 8.6" ID

Bit Size	Type fluid in hole	Density	Viscosity	pH	Fluid loss ml
8½"	FW ID BOND	118 kg/m³	52	9.5	6.0

Tight spots in hole @ none	Dog Legs @ none
Bottom Hole Coord: X: 387260.80E Y: 5529085.50 ☑ Straight TD MD: 2723 ☐ Deviated TD TVD:	Maximum hole angle 2¾ degrees @ 2723 m

Atmospheric and weather conditions Fine	Surface 18°C	Wind 30 kph

Remarks pertaining to atmospheric and weather conditions that might affect log quality and operations: ie electrical storms

Mud sample taken during circulation	Rmf and Rmc from filter press	Duration of last circ:	Circulation Stopped:
☑ Yes ☐ No	☑ Yes ☐ No	1 hour 15 minutes	Time: 1815 Date: 16 December 1992

Hrs log crew on location prior to logging	Hrs logging tools on location prior to logging	Suite No:	Copies of all previous logs from this well available on location
		2	☑ Yes ☐ No

Logs to be run	From (m)	To (m)	Number field prints needed					
			1:500	Paper	Sepias	1:200	Paper	Sepias
HRL-MSFL-								
-LSS-GR-SP	TD	9⅝" Casing shoe						
SDL-DSNII-								
CNSG-GAL	TD	"						
SED	TD	"						

Quality Control Check List to be completed by logging company engineer and SAGASCO witness.

SAGASCO Resources Limited

A.C.N. 007 845 338

A General Information

	Yes	No	
1	☑	☐	Rm]
	☑	☐	Rmf] --- measured and reported at sample temperature?
	☑	☐	Rmc]
2	☑	☐	Mud sample obtained from flowline immediately prior to stopping circulation?
3	☑	☐	Two maximum recording thermometers run on each trip in the hole? Time of last circulation and time since last circ, on heading?
4	☑	☐	Additional samples recorded on heading applicable if there were mud changes?
5	☑	☐	Appropriate logging scales chosen for hole conditions (or SAGASCO requirements) and correctly reported?
6	☑	☐	Pre-job operational check of all tools prior to starting of logging?
7	☑	☐	All tools checked going in hole?
8	☑	☐	60 m (zone of interest) of each log repeated using same scale and spacings? Develop prior to rerunning log.
9	☑	☐	Previous runs of all logs from this well available at location?
10	☑	☐	Previous runs overlapped by 50 m or casing shoe (whichever is less) and compared with previous runs?
11	☑	☐	Logging speeds conform to logging company policy?
12	☑	☐	All scale changes and mechanical adjustments noted on log at proper depth and on log heading "Remarks"
13	☑	☐	All field print headings completely filled out? All scales, calibrations, repeat runs and overlaps on 1:200 field print? Include scale at base and top of main log?
14	☑	☐	Were all curves of each log recorded to same depth reference? What is depth reference log? Surface run DLL/MSFL/GR
15	☑	☐	Depth displacements of all curves of each log, if any, noted on log heading?

16 Depth Driller: 2723m Depth Logger: 2718m

17 Date of last cable marking: _____. Frequency of marker: 25m.
Error difference: _____.

18 Error difference

Remarks _____

SAGASCO Resources Limited

A.C.N. 007 845 338

B Resistivity Log

1	☑	☐	Were surface calibrations made at wellsite? If no, location:_____ and date _____ last surface calibrations were made.
2	☑	☐	Surface, before and after downhole calibrations run, and results presented on 1:200 field prints? See remarks
3	☑	☐	Induction sonde error for before and after downhole calibration is within logging company tolerance to sonde error for surface calibration?
4	☑	☐	Proper standoffs used for hole size and mud conditions? Stand off size: 1.5"
5	☑	☐	SP mechanical zero and galvo calibration check made and recorded in 1:200 field print? N/A with HRI automated
6	☑	☐	Was attempt made to eliminate spurious signals on SP curve and corrections made for drift?
7	☑	☐	Proper response characteristics apparent for all curves?

8 Times Commence rig up: 0415 hours In hole: 0530 hours
Off bottom: 0815 hours Out of hole: 1145 hours

9 Temperature T1: 242 T2: 241 T3: _____

10 Lost Time: ____hrs ____min. ☐ Tool problem ☐ Hole conditions

Remarks: Induction gave anomalously high readings in places which repeated exactly with the down log.

C Borehole compensated sonic log and/or long spaced sonics

	Yes	No	
1	☑	☐	Centralisers compatible with hole conditions used? Centraliser size: 22"
2	☑	☐	Before and after calibrations run and presented on 1:200 field prints? See remarks
3	☑	☐	Calibration results meet logging company tolerance?
4	☑	☐	Integrator recorded, checked in casing?
5	☑	☐	Depth displacements with reference log, if any, noted on log heading?
6	☑	☐	Sonic log and caliper log checked in casing and recorded?
7	☑	☐	Was attempt made to rerun sonic in zones showing cycle skipping, spurious, noise, etc?
8	☑	☐	Proper response characteristics apparent for all curves? See Resistivity Log

SAGASCO Resources Limited

A.C.N. 007 845 338

9 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

10 Temperatures: T1: _____ T2: _____ T3: _____
See Resisitivity Log

11 Lost time: _____ hrs _____ min. ☐ Tool problem ☐ Hole conditions

Remarks _____

D Neutron - Density - Combination

1 ☑ ☐ Surface, before and after calibration run and presented on 1:200 field prints?
See remarks

2 ☑ ☐ Calibration results meet logging tolerance?

3 ☑ ☐ Caliper checked in casing and recorded?

4 ☑ ☐ Proper response characteristic apparent for all curves?

5 ☑ ☐ Good depth matching of all curves?

6 ☑ ☐ 1:200 file - porosity scaling and lithology limestone

7 Times Commence rig up: 1240 hours In hole: 1320 hours
Off bottom: 1448 hours Out of hole: 2055 hours

8 Temperature: T1: 254°F T2: 254°F T3: _____

9 Lost Time: _____ hrs _____ min ☐ Tool problem ☐ Hole conditions

Remarks _____

E Micro Resistivity Logs

1 ☑ ☐ Before and after calibrations run and presented on 1:200 field prints?
See remarks

2 ☑ ☐ Calibration results meet logging company tolerance?

3 ☑ ☐ Caliper checked in casing and recorded?

4 ☑ ☐ Proper response characteristics apparent for all curves?
See Resistivity Log

5 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____
See Resistivity Log

6 Temperatures: T1: _____ T2: _____ T3: _____

SAGASCO Resources Limited

A.C.N. 007 845 338

7 Lost time: _____ hrs _____ mins ☐ Tool problem ☐ Hole conditions

Remarks _____

F **Dipmeter/Imaging Tool**

1	☑	☐	Surface calibration run and presented on 1:200 field prints? See remarks
2	☑	☐	Calibration results meet logging company tolerance?
3	☑	☐	Hole azimuth and inclination checks made with single shot data?
4	☐	☑	No excessive rotation of tool during logging?
5	☑	☐	Caliper check in casing and recorded?
6	☑	☐	Proper response characteristics apparent for all curves?

7 Times Commence rig up: 2120 hours In hole: 2250 hours
Off bottom: 0825 hours 18/12/92 Out of hole: 1130 hours

8 Temperature: T1: 259 T2: 259 T3: -

9 Lost Time: 8 hrs 40 min ☐ Tool problem ☐ Hole conditions

Remarks See below for details of lost time

G **RFT** Not run

1	☐	☐	Were pressures taken while running in hole (every 150 m)?
2	☐	☐	Has gauge been calibrated within last 3 months? When: _____
3	☐	☐	Have automatic temperature corrections been applied to gauge?
4	☐	☐	Are before and after hydrostatic pressures within 2 PSI?
5	☐	☐	Were individual pressures allowed to stabilise?

6 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

7 Temperatures: Measured or from previous runs: _____

8 Lost time: _____ hrs _____ min ☐ Tool problem ☐ Hole conditions

Remarks _____

SAGASCO Resources Limited

A.C.N. 007 845 338

H **Other Logs: Type Log** _____

	Yes	No	
1	☐	☐	Calibration checks within tolerance.
2	☐	☐	Log response proper for all curves?

3 Times Commence rig up: _____ In hole: _____
Off bottom: _____ Out of hole: _____

4 Temperatures: T1: ____ T2: _____ T3: _____

5 Lost time: _____ hrs _____min ☐ Tool problem ☐ Hole conditions

Remarks _____
_____

I **Other Logs: Type Log** VSP

1	☐	☐	Calibration checks okay?
2	☐	☐	Log response proper for all curves?

3 Times Commence rig up: 1130 hours 18/12/92 In hole: _____
Off bottom: _____ Out of hole: 2300 hours

4 Temperatures: T1: Not run ____ T2: _____ T3: _____

5 Lost time: _____ hrs _____ min ☐ Tool problems ☐ Hole conditions

Remarks _____
_____

J **Core Summary**

Attempted _____ Recovered _____ Number of gun runs _____

Misfired ____ Empty ____ Lost ____ % Recovery ____ Lost Time _____ hrs _____ min

1 Times: Commence rig up: 2300 hours In hole: 0010 hours 19/12/92
Off bottom: 0050 hours (2273m Bridge) Out of hole: ~ 0400 hours

SAGASCO Resources Limited

A.C.N. 007 845 338

Remarks: (Important: Explain any factors which may affect log quality and interpretation.)

1:200 calibration results from shop, before and after were observed on field quick prints but not on film as these were uncompleted prior to leaving the rig.

LOST TIME
DIPMETER

Total lost time for this run was 8 hours 40 minutes.

20 minutes lost when the line to the tension indicator positioned between the blocks and top shieve was cut by Diamond M.

50 minutes lost when the DTD had a seal failure allowing fluid into the device. This then had to be replaced.

6 hours 30 minutes lost due to the main cable from the drum to the computers development a fault. Initial indications were that the problem was down hole but very intermittent. Eventually all parts of the tool were replaced but because of the intermittent nature of the problem it would appear to have been cured each time. Once the problem was diagnosed to be at the surface and the problem located it was realised that at certain engine revs, the cable would vibrate which then caused poor contacts. The poor contacts were the result of the cable vibrating over time and inducing metal fatigue in the wires where they entered the main pins at the cables end.

During this period of running in and out one of the linkages to one of the pads was broken.

1 hour was then lost POOH with the tool to relace the dipmeter and RIH to TD.

THE SWC GUNS

After hitting the Bridge at 2273m an attempt was made to tie in with the SP. However a surface problem developed behind the back of the computer racks so a tie in could not be done. During trouble shooting the problem, several circuit boards were damaged so the SWC were abandoned.

1 hour was lost between starting the tie in and the decision to abandon the SWC.

JON REEVE SAGASCO Witness	LEROY JONES Elog Engineer	19 December 1992 Date

4 VSP DATA

BOREHOLE SEISMIC SURVEY

FIELD REPORT

WELL: FLINDERS-1

SAGASCO RESOURCES LTD.

290108

FLINDERS-1 **Survey Report**

SAGASCO RESOURCES LTD.

Seismograph Service

Survey Date:	18TH DEC. 1992
Job Reference:	
Country:	AUSTRALIA
Well Location East:	145 40' 18.69"
Well Location North:	40 22' 51.81"
Rig Name:	OCEAN EPOCH
Rig Heading:	250 degrees
Survey Datum:	MSL
Well Reference Level:	DF
Reference Level Elevation:	22.3m above MSL
Water Velocity:	1524m/s
Well Deviation:	NO
Casing Details:	13 3/8" @403m 9 5/8" @ 1520M
Liner Details:	
Wireline Contractor:	H.L.S.
Observer:	HENG T.K. /TAN C.C.
Client Representative:	JAME DOUGLAS

Downhole Geophone 1:

Geophone Description:	GCH 100 3D
Geophone Serial No:	118
Geophone Pregain:	46 dB
Depth Offset from Zero:	0m

Surface Equipment:

Acquisition System:	PDAQ-1
Sample Interval:	1000 us
Geo Channel Record Length:	5000 samples
Ref Channel Record Length:	1000 samples
Aux Channel Record Length:	1000 samples
Channel 1:	Geo1 VZ
Channel 2:	Geo1 HX
Channel 3:	Geo1 HY
Channel 4:	Ref
Channel 5:	Off
Channel 6:	Off
Channel 7:	Off
Channel 8:	Off

Source 1: (Marine)

Observer:	
Source:	BOLT 1500C 140 CU. IN.
Monitor:	MP8D
Source Offset:	47m
Source Bearing:	340 degrees
Source Control System:	DAQ
External Delay:	0ms
Air Supply:	RIG AIR
Fire Control:	INTERNAL
Trip Source Channel:	4
Source Reference Channel:	4
Source Depth below Surface:	5m
Monitor Depth below Surface:	3.5m
Water Depth:	69.25m

290110

DAQ INSTRUME

Seismograph Service

Delta-t ITEST Release 5.05

Date recorded: 19:12:1992

Time recorded: 01:56

Summary of results:

Chan No	Calib Error	Pregain Error	Distortion 0dB	Distortion -24dB	Delay 30Hz	Dynamic Range	DC Offset	Chan Status
1:	0.03%	0.04%	0.03%	0.05%	2.3ms	112dB	-6uV	PASS
2:	0.03%	0.12%	0.02%	0.05%	2.3ms	114dB	-4uV	PASS
3:	0.00%	0.02%	0.03%	0.05%	2.3ms	112dB	1uV	PASS
4:	0.03%	0.08%	0.04%	0.05%	2.3ms	113dB	0uV	PASS
5:	0.05%	0.11%	0.04%	0.05%	2.3ms	113dB	-12uV	PASS
6:	0.01%	0.17%	0.02%	0.05%	2.3ms	113dB	-16uV	PASS
7:	0.02%	0.04%	0.02%	0.05%	2.3ms	112dB	-2uV	PASS
8:	0.04%	0.14%	0.02%	0.05%	2.3ms	114dB	-0uV	PASS

Specifications:

Gain Calibration error : less than 0.1%
Pregain Calibration error : less than 0.2%
Total Harmonic Distortion : better than 0.07%
Channel Delay at 30Hz : 2.3ms within 0.1ms
Dynamic Range : greater than 102dB
DC offset : less than 100uV

Note: DC offset is self calibrating..

290111

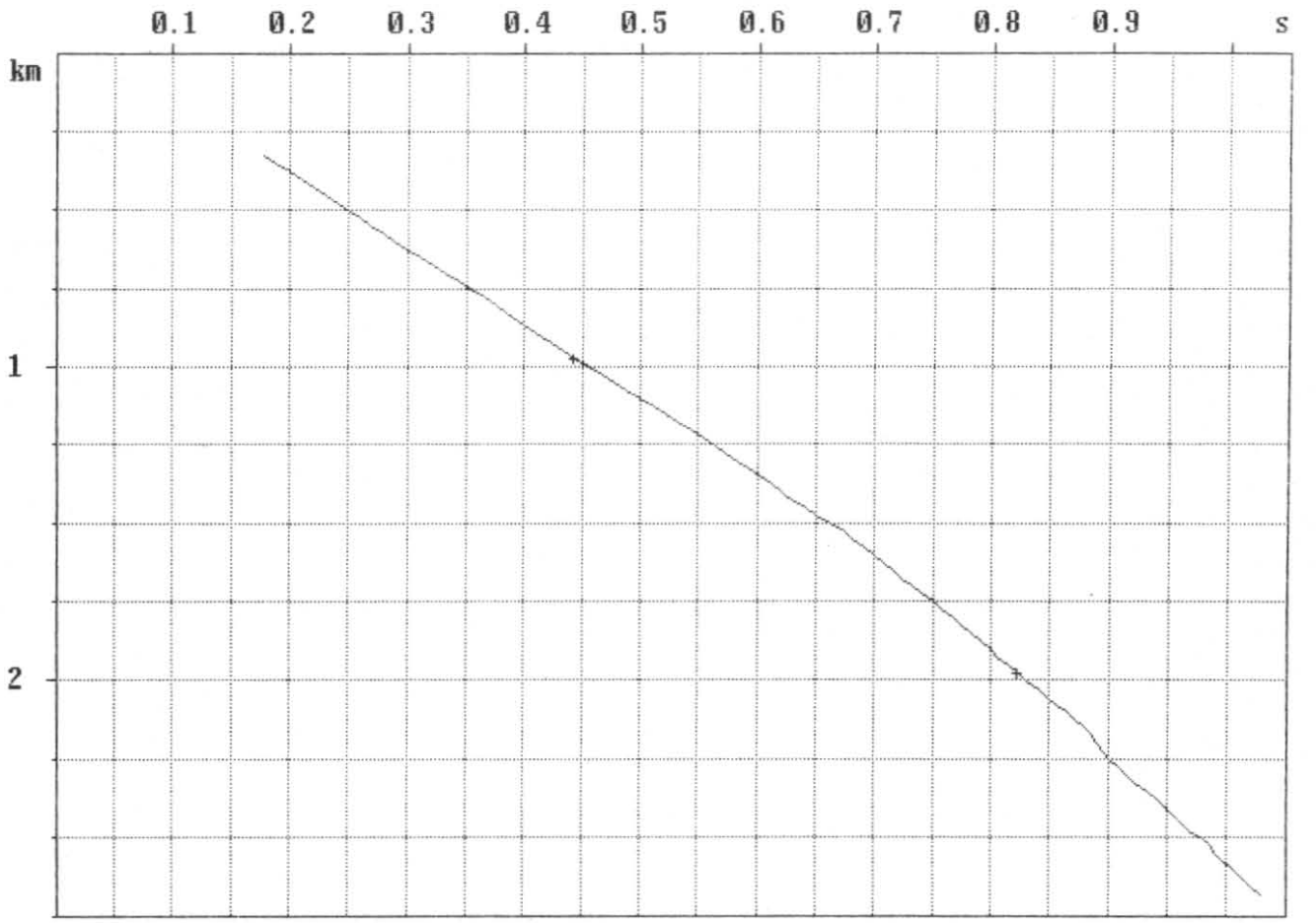
FLINDERS-1 | **Field Computations** | **Source 1**

SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t DAQSYS Release 5.05

Survey date: 18TH DEC. 1992

Reference level:	DF	Survey datum:	MSL
Ref. elevation:	22.3m	Source offset:	47.0m
Source depth:	5m	Monitor depth:	3.5m
Surface elevation:	0m	Water velocity:	1524m/s

TIME / DEPTH



Depths and times are vertical below datum of MSL

5 cm

290112

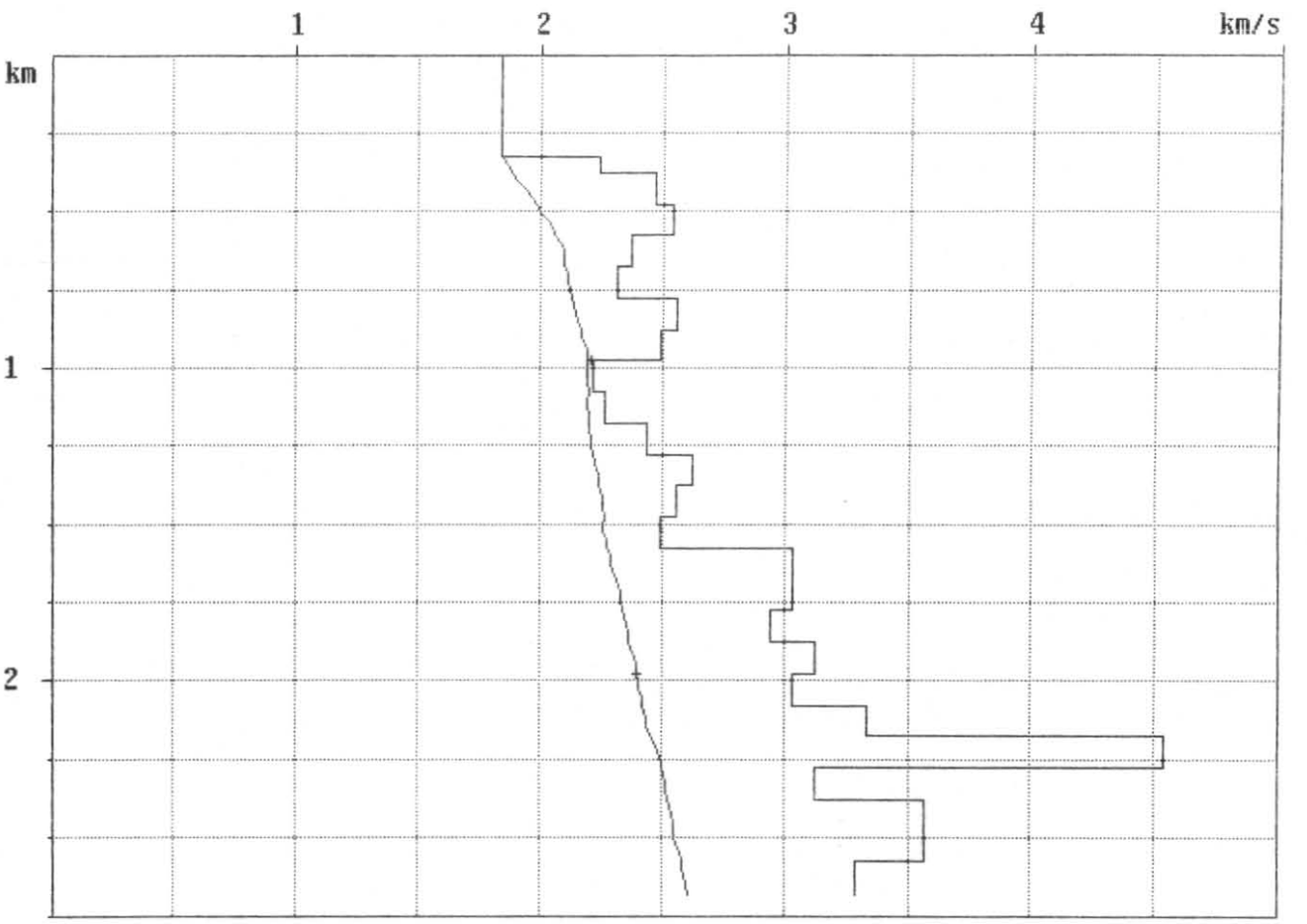
FLINDERS-1 **Field Computations** **Source 1**

SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t OAQSYS Release 5.05

Survey date: 18TH DEC. 1992

Reference level:	DF	Survey datum:	MSL
Ref. elevation:	22.3m	Source offset:	47.0m
Source depth:	5m	Monitor depth:	3.5m
Surface elevation:	0m	Water velocity:	1524m/s

AVERAGE and INTERVAL VELOCITY / DEPTH



Depths and times are vertical below datum of MSL
Velocities are calculated from vertical depths and times below datum of MSL

5 cm

SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t DAQSYS Release 5.05

Survey date: 18TH DEC. 1992

Reference level:	DF	Survey datum:	MSL
Ref. elevation:	22.3m	Source offset:	47.0m
Source depth:	5m	Monitor depth:	3.5m
Surface elevation:	0m	Water velocity:	1524m/s

MD = Geophone measured depth below DF
TVDSD = Geophone vertical depth below MSL
Tpick = Reference break to geophone break
Tt = Tpick + external reference delay(0ms) + source to monitor delay
SGO = Source to geophone lateral offset
Tv = Vertical time from source to geophone
Ts = Static correction from source to MSL
Tcorr = Vertical time from MSL to geophone (Tv+Ts)
Vave = Average velocity from MSL to geophone
Vint = Interval velocity between indicated depths

Level No	MD (m)	TVDSD (m)	Tpick (ms)	Tt (ms)	SGO (m)	Tv (ms)	Ts (ms)	Tcorr (ms)	Vave (m/s)	Vint (m/s)
* indicates a doubtful Tpick										
										1837
103	350.0	327.7	176.0	177.0	47.0	175.1	3.3	178.4	1837	------
102	375.0	352.7	187.0	188.0	47.0	186.3	3.3	189.6	1861	
										2244
101	400.0	377.7	198.0	199.0	47.0	197.4	3.3	200.7	1882	------
100	425.0	402.7	209.0	210.0	47.0	208.5	3.3	211.8	1901	
99	450.0	427.7	218.0	219.0	47.0	217.6	3.3	220.9	1936	
98	475.0	452.7	228.0	229.0	47.0	227.7	3.3	231.0	1960	
										2476
97	500.0	477.7	238.0	239.0	47.0	237.8	3.3	241.1	1981	------
96	525.0	502.7	248.0	249.0	47.0	247.9	3.3	251.2	2001	
95	550.0	527.7	257.0	258.0	47.0	256.9	3.3	260.2	2028	
94	575.0	552.7	266.0	267.0	47.0	266.0	3.3	269.3	2052	
										2548
93	600.0	577.7	277.0	278.0	47.0	277.1	3.3	280.3	2061	------
92	625.0	602.7	286.0	287.0	47.0	286.1	3.3	289.4	2083	
91	650.0	627.7	296.0	297.0	47.0	296.1	3.3	299.4	2096	
90	675.0	652.7	308.0	309.0	47.0	308.2	3.3	311.5	2096	
										2372
89	700.0	677.7	319.0	320.0	47.0	319.2	3.3	322.5	2101	------
88	725.0	702.7	329.0	330.0	47.0	329.2	3.3	332.5	2113	
87	750.0	727.7	340.0	341.0	47.0	340.3	3.3	343.5	2118	
86	775.0	752.7	351.0	352.0	47.0	351.3	3.3	354.6	2123	
										2320
85	800.0	777.7	362.0	363.0	47.0	362.3	3.3	365.6	2127	------
84	825.0	802.7	372.0	373.0	47.0	372.3	3.3	375.6	2137	
83	850.0	827.7	382.0	383.0	47.0	382.4	3.3	385.6	2146	
82	875.0	852.7	392.0	393.0	47.0	392.4	3.3	395.7	2155	
										2558
81	900.0	877.7	401.0	402.0	47.0	401.4	3.3	404.7	2169	------
80	925.0	902.7	412.0	413.0	47.0	412.4	3.3	415.7	2172	
79	950.0	927.7	421.0	422.0	47.0	421.4	3.3	424.7	2184	
78	975.0	952.7	430.0	431.0	47.0	430.5	3.3	433.7	2196	
										2496
77	1000.0	977.7	441.0	442.0	47.0	441.5	3.3	444.8	2198	------
1	1000.0	977.7	439.0*	440.0	47.0	439.5	3.3	442.8	2208	
76	1025.0	1002.7	453.0	454.0	47.0	453.5	3.3	456.8	2195	
75	1050.0	1027.7	465.0	466.0	47.0	465.5	3.3	468.8	2199	

290114

FLINDERS-1 **Field Computations** **Source 1**

Level No	MD (m)	TVDSD (m)	Tpick (ms)	Tt (ms)	SGO (m)	Tv (ms)	Ts (ms)	Tcorr (ms)	Vave (m/s)	Vint (m/s)
* indicates a doubtful Tpick										
74	1075.0	1052.7	475.0	476.0	47.0	475.5	3.3	478.8	2199	
										2220
73	1100.0	1077.7	486.0	487.0	47.0	486.5	3.3	489.8	2200	------
72	1125.0	1102.7	498.0	499.0	47.0	498.5	3.3	501.8	2197	
71	1150.0	1127.7	509.0	510.0	47.0	509.5	3.3	512.8	2199	
70	1175.0	1152.7	520.0	521.0	47.0	520.5	3.3	523.8	2201	
										2271
69	1200.0	1177.7	530.0	531.0	47.0	530.6	3.3	533.8	2206	------
68	1225.0	1202.7	541.0	542.0	47.0	541.6	3.3	544.8	2207	
67	1250.0	1227.7	552.0	553.0	47.0	552.6	3.3	555.9	2209	
66	1275.0	1252.7	562.0	563.0	47.0	562.6	3.3	565.9	2214	
										2437
65	1300.0	1277.7	571.0	572.0	47.0	571.6	3.3	574.9	2223	------
64	1325.0	1302.7	580.0	581.0	47.0	580.6	3.3	583.9	2231	
63	1350.0	1327.7	590.0	591.0	47.0	590.6	3.3	593.9	2236	
62	1375.0	1352.7	599.0	600.0	47.0	599.6	3.3	602.9	2244	
										2629
61	1400.0	1377.7	609.0	610.0	47.0	609.6	3.3	612.9	2248	------
60	1425.0	1402.7	618.0	619.0	47.0	618.6	3.3	621.9	2255	
59	1432.0	1409.7	620.0	621.0	47.0	620.6	3.3	623.9	2259	
58	1450.0	1427.7	627.0	628.0	47.0	627.6	3.3	630.9	2263	
57	1475.0	1452.7	638.0	639.0	47.0	638.6	3.3	641.9	2263	
										2562
56	1500.0	1477.7	648.0	649.0	47.0	648.7	3.3	651.9	2267	------
55	1525.0	1502.7	660.0	661.0	47.0	660.7	3.3	663.9	2263	
54	1546.0	1523.7	669.0	670.0	47.0	669.7	3.3	672.9	2264	
53	1550.0	1527.7	671.0	672.0	47.0	671.7	3.3	674.9	2263	
52	1575.0	1552.7	678.0	679.0	47.0	678.7	3.3	682.0	2277	
										2499
51	1600.0	1577.7	688.0	689.0	47.0	688.7	3.3	692.0	2280	------
50	1625.0	1602.7	696.0	697.0	47.0	696.7	3.3	700.0	2290	
49	1650.0	1627.7	706.0	707.0	47.0	706.7	3.3	710.0	2293	
48	1675.0	1652.7	713.0	714.0	47.0	713.7	3.3	717.0	2305	
										3028
47	1700.0	1677.7	721.0	722.0	47.0	721.7	3.3	725.0	2314	------
46	1725.0	1702.7	729.0	730.0	47.0	729.7	3.3	733.0	2323	
45	1750.0	1727.7	737.0	738.0	47.0	737.7	3.3	741.0	2332	
44	1775.0	1752.7	747.0	748.0	47.0	747.7	3.3	751.0	2334	
										3029
43	1800.0	1777.7	754.0	755.0	47.0	754.7	3.3	758.0	2345	------
42	1825.0	1802.7	764.0	765.0	47.0	764.7	3.3	768.0	2347	
41	1850.0	1827.7	771.0	772.0	47.0	771.7	3.3	775.0	2358	
40	1875.0	1852.7	779.0	780.0	47.0	779.7	3.3	783.0	2366	
										2940
39	1900.0	1877.7	788.0	789.0	47.0	788.7	3.3	792.0	2371	------
38	1925.0	1902.7	796.0	797.0	47.0	796.7	3.3	800.0	2378	
37	1950.0	1927.7	802.0	803.0	47.0	802.7	3.3	806.0	2392	
36	1975.0	1952.7	811.0	812.0	47.0	811.7	3.3	815.0	2396	
										3123
35	2000.0	1977.7	820.0	821.0	47.0	820.8	3.3	824.0	2400	------
2	2000.0	1977.7	819.0*	820.0	47.0	819.8	3.3	823.0	2403	
34	2025.0	2002.7	827.0	828.0	47.0	827.8	3.3	831.0	2410	
33	2050.0	2027.7	837.0	838.0	47.0	837.8	3.3	841.0	2411	
32	2075.0	2052.7	844.0	845.0	47.0	844.8	3.3	848.0	2421	
										3029
31	2100.0	2077.7	853.0	854.0	47.0	853.8	3.3	857.0	2424	------
30	2125.0	2102.7	861.0	862.0	47.0	861.8	3.3	865.0	2431	
29	2142.0	2119.7	866.0	867.0	47.0	866.8	3.3	870.1	2436	
28	2150.0	2127.7	868.0	869.0	47.0	868.8	3.3	872.1	2440	

FLINDERS-1 **Field Computations** **Source 1**

Level No	MD (m)	TVDSD (m)	Tpick (ms)	Tt (ms)	SGO (m)	Tv (ms)	Ts (ms)	Tcorr (ms)	Vave (m/s)	Vint (m/s)
* indicates a doubtful Tpick										
										3332
26	2200.0	2177.7	883.0	884.0	47.0	883.8	3.3	887.1	2455	------
25	2207.0	2184.7	884.0	885.0	47.0	884.8	3.3	888.1	2460	
24	2225.0	2202.7	887.0	888.0	47.0	887.8	3.3	891.1	2472	
23	2250.0	2227.7	892.0	893.0	47.0	892.8	3.3	896.1	2486	
21	2272.0	2249.7	897.0	898.0	47.0	897.8	3.3	901.1	2497	
22	2275.0	2252.7	897.0	898.0	47.0	897.8	3.3	901.1	2500	
										4543
20	2300.0	2277.7	905.0	906.0	47.0	905.8	3.3	909.1	2506	------
19	2325.0	2302.7	913.0	914.0	47.0	913.8	3.3	917.1	2511	
18	2350.0	2327.7	919.0	920.0	47.0	919.8	3.3	923.1	2522	
17	2375.0	2352.7	929.0	930.0	47.0	929.8	3.3	933.1	2521	
										3124
16	2400.0	2377.7	937.0	938.0	47.0	937.8	3.3	941.1	2527	------
15	2425.0	2402.7	944.0	945.0	47.0	944.8	3.3	948.1	2534	
14	2450.0	2427.7	951.0	952.0	47.0	951.8	3.3	955.1	2542	
13	2475.0	2452.7	958.0	959.0	47.0	958.8	3.3	962.1	2549	
										3570
12	2500.0	2477.7	965.0	966.0	47.0	965.8	3.3	969.1	2557	------
3	2500.0	2477.7	965.0	966.0	47.0	965.8	3.3	969.1	2557	
11	2525.0	2502.7	976.0	977.0	47.0	976.8	3.3	980.1	2554	
10	2550.0	2527.7	982.0	983.0	47.0	982.8	3.3	986.1	2563	
9	2575.0	2552.7	985.0	986.0	47.0	985.8	3.3	989.1	2581	
										3570
8	2600.0	2577.7	993.0	994.0	47.0	993.8	3.3	997.1	2585	------
7	2625.0	2602.7	1001.0	1002.0	47.0	1001.8	3.3	1005.1	2589	
6	2650.0	2627.7	1008.0	1009.0	47.0	1008.8	3.3	1012.1	2596	
5	2675.0	2652.7	1015.0	1016.0	47.0	1015.8	3.3	1019.1	2603	
										3280
4	2705.0	2682.7	1025.0	1026.0	47.0	1025.8	3.3	1029.1	2607	------

290116

FLINDERS-1 Filtered Stack (Source 1) **Phase 1**

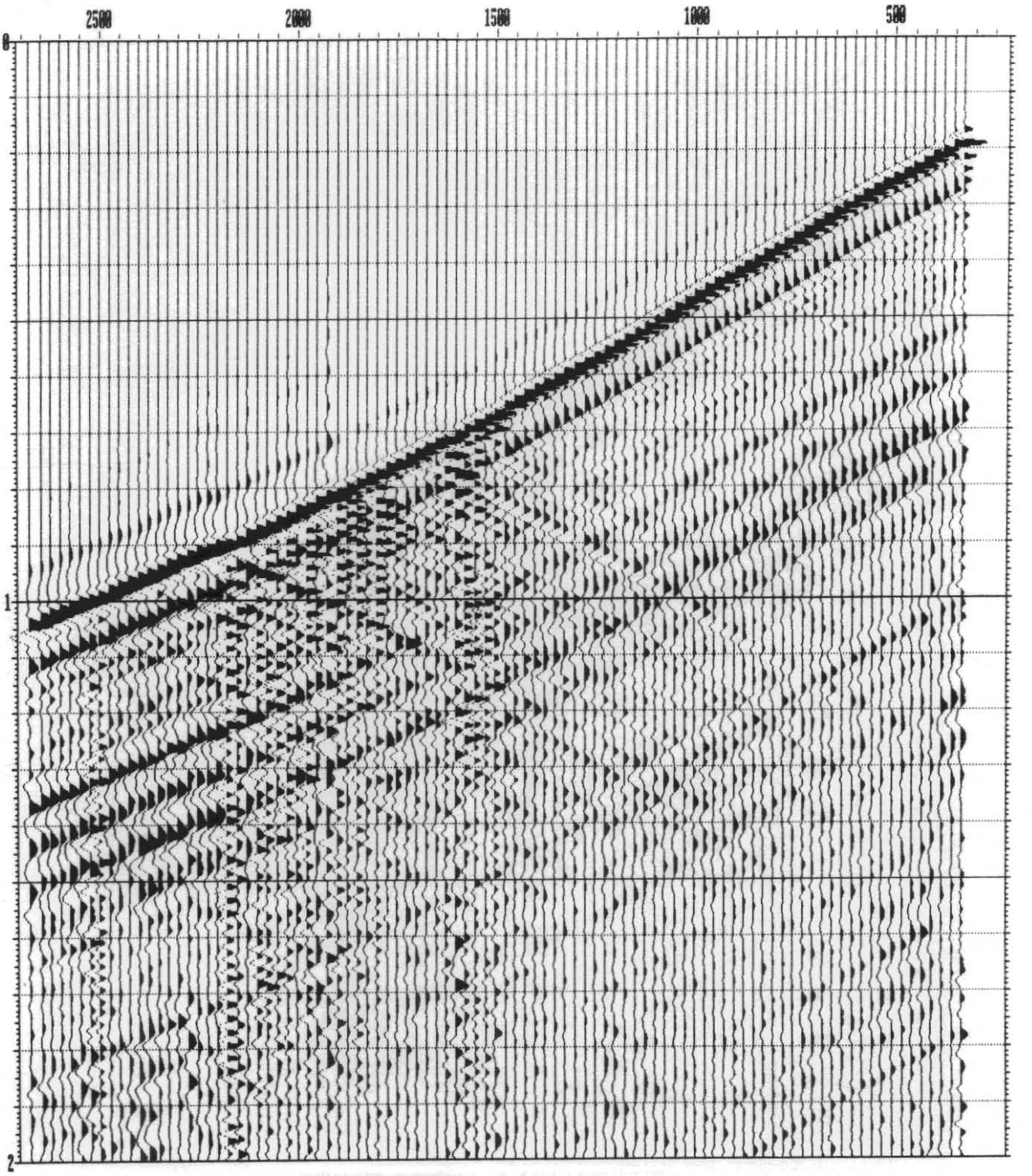
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 02:08

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)

Plot polarity: SEG normal
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
One-way time from MSL

Depth scale: 1:15000
Depth m below MSL



5 cm

5 cm

290117

FLINDERS-1 — **Downwave (Source 1)** — **Phase 2**

SAGASCO RESOURCES LTD.

Seismograph Service

Delta-t RIGPRO Release 5.05

19/12/1992 02:24

Designature: 500ms window

Filter: 5,10,80,100Hz

Amplitude recovery: t(1.3)

Downwave median: 9:1

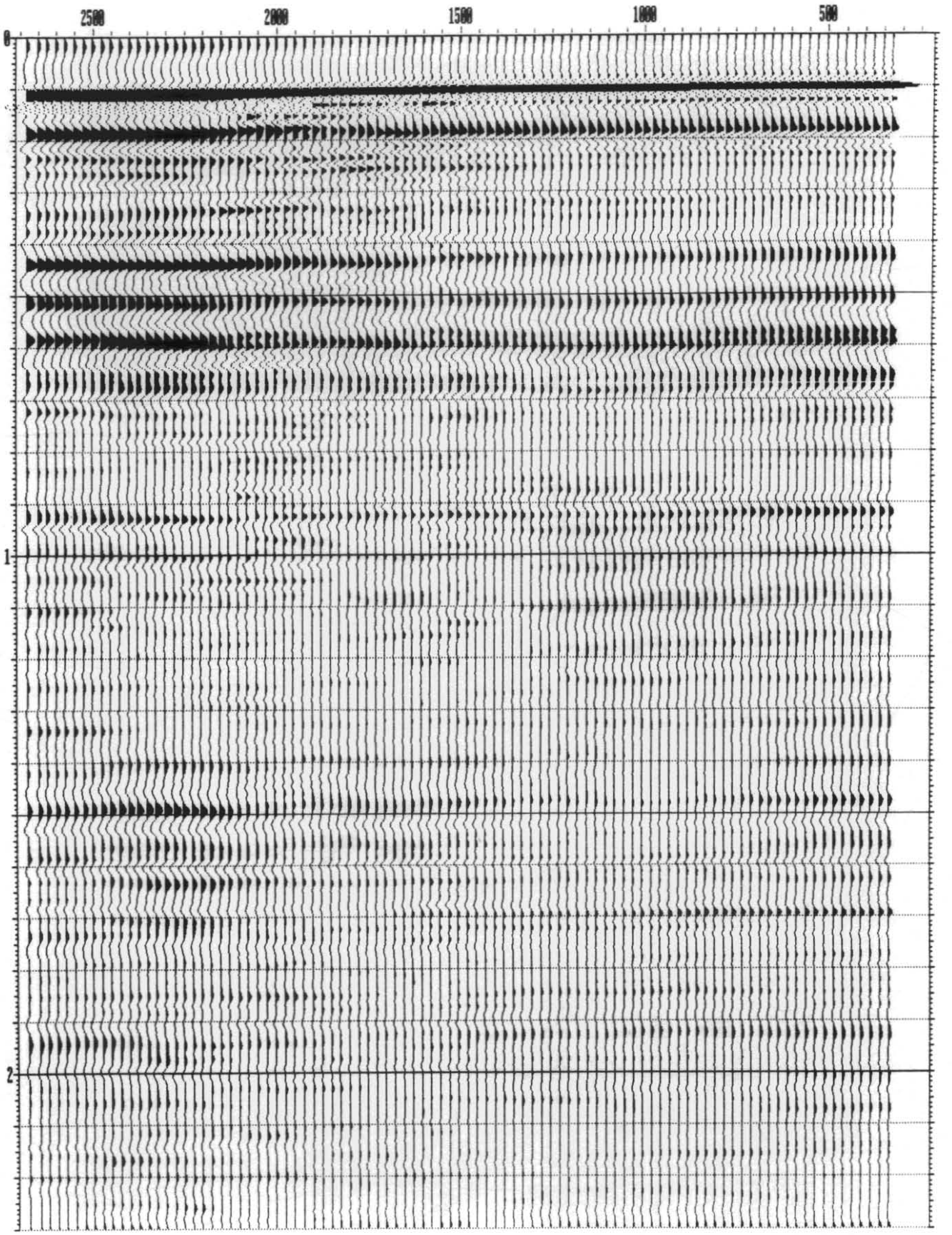
Plot polarity: SEG normal

Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s

Depth scale: 1:15000

Depth m below MSL



5 cm

290118

FLINDERS-1 **Downwave (Source 1)** **Phase 2**

SAGASCO RESOURCES LTD.

Seismograph Service

Delta-t RIGPRO Release 5.05

19/12/1992 02:24

Designature: 500ms window

Filter: 5,10,80,100Hz

Amplitude recovery: t(1.3)

Downwave median: 9:1

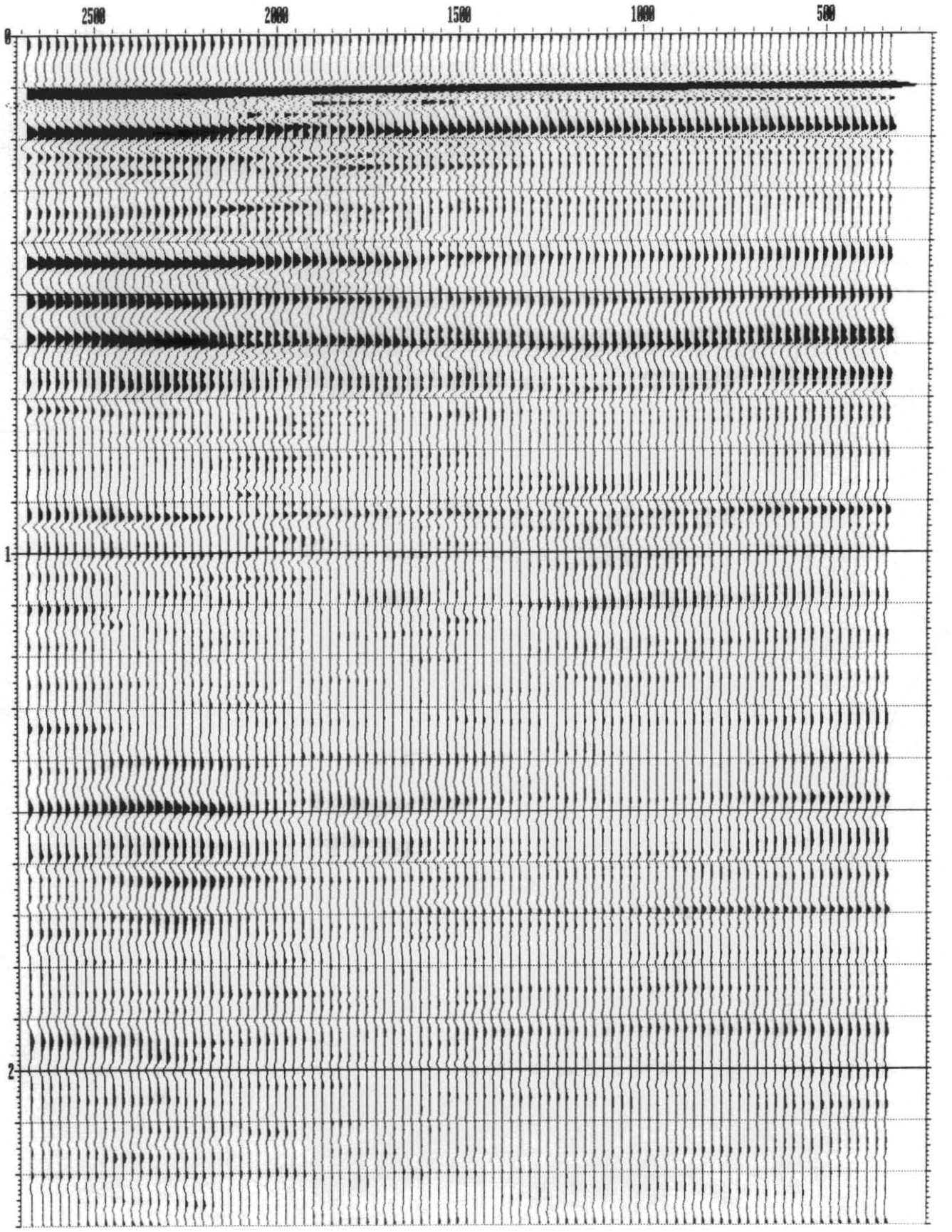
Plot polarity: SEG normal

Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s

Depth scale: 1:15000

Depth m below MSL



5 cm

290119

FLINDERS-1 Upwave (Source 1) Phase 3

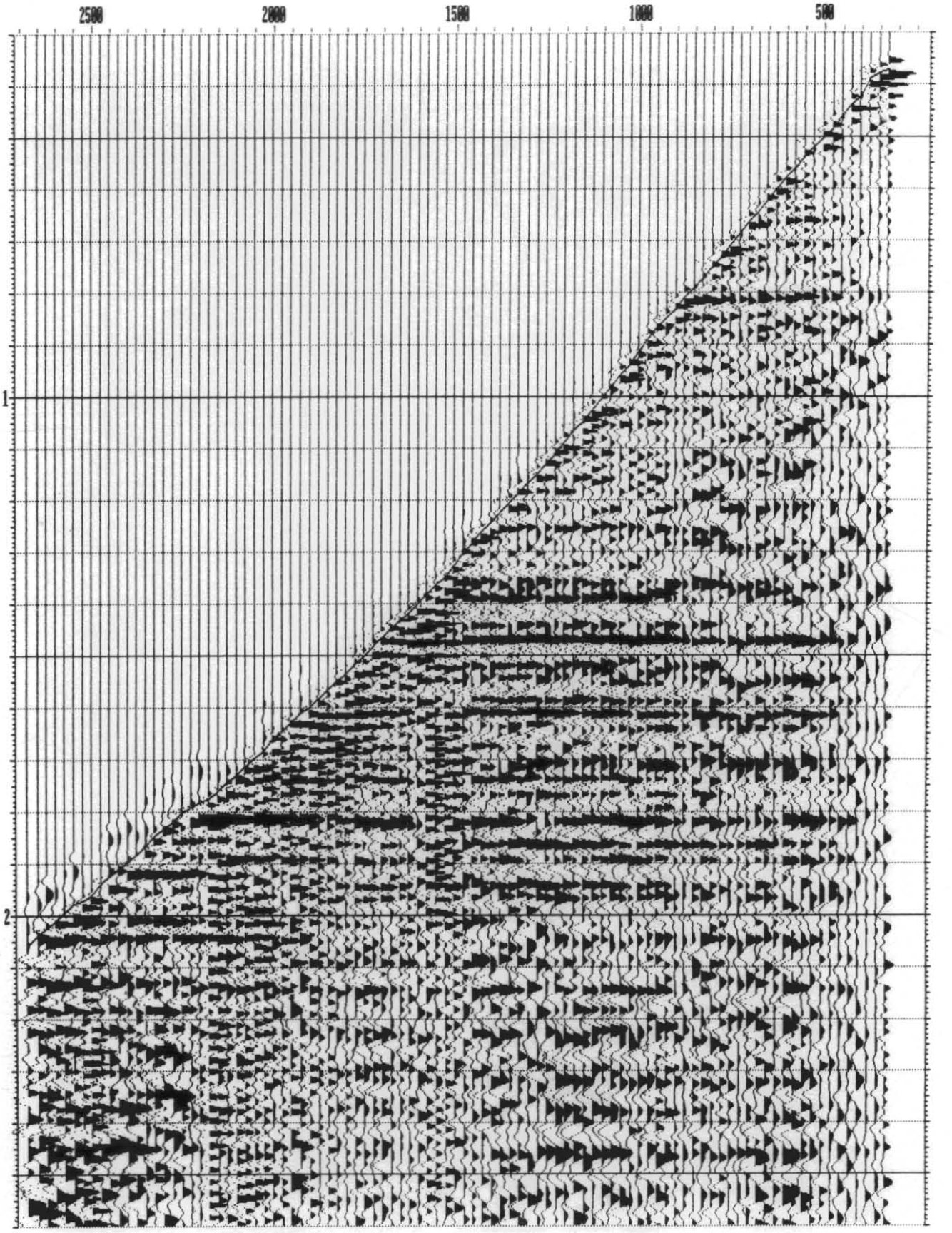
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 02:45

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1

Plot polarity: SEG normal
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth scale: 1:15000
Depth m below MSL



5 cm

290120

FLINDERS-1 Upwave (Source 1) Phase 4

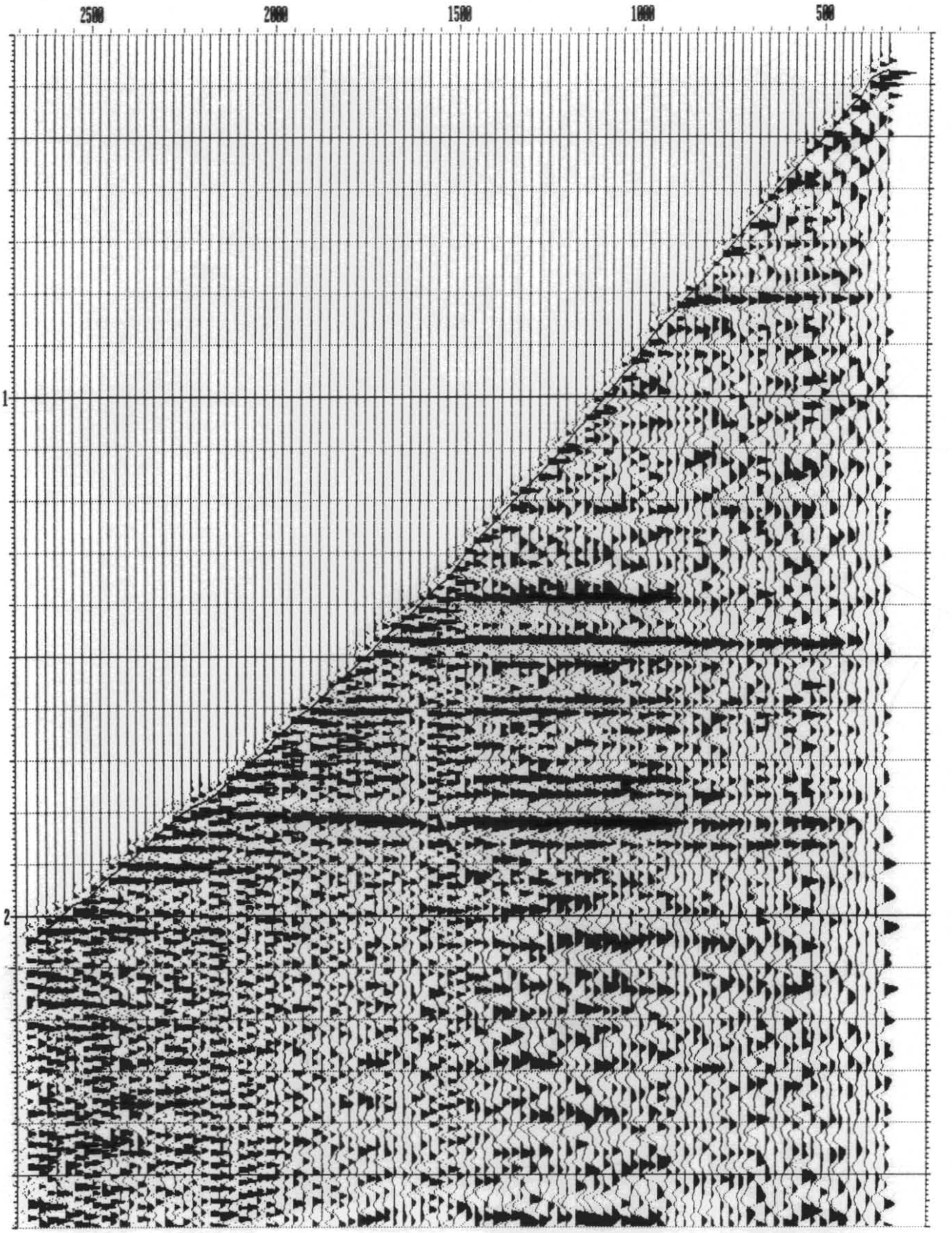
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 03:00

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window

Plot polarity: SEG normal
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth scale: 1:15000
Depth m below MSL



5 cm

290121

FLINDERS-1 Upwave (Source 1) **Phase 5**

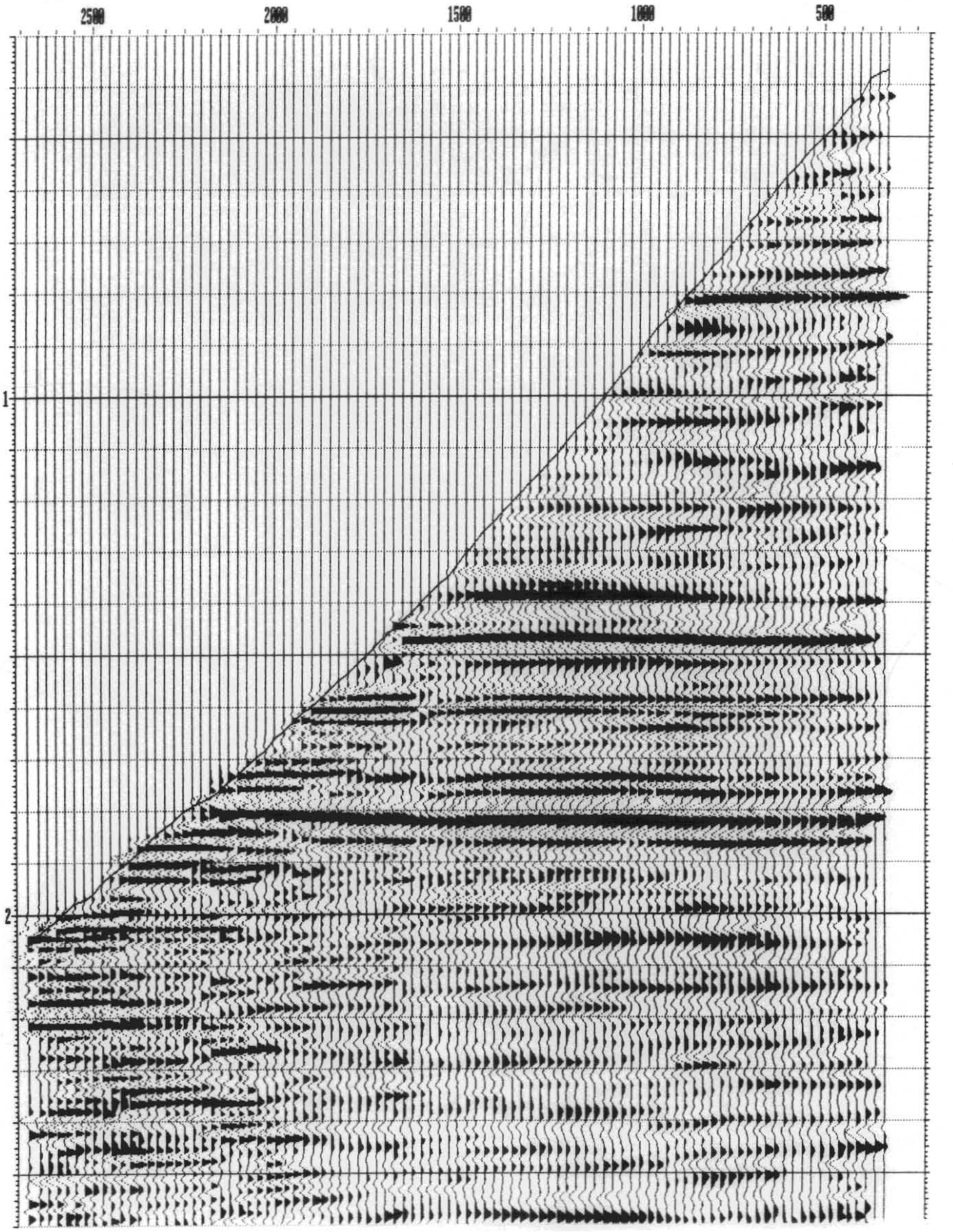
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 03:15

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: -4,2 Accept: -2,0 ms

Plot polarity: SEG normal
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth scale: 1:15000
Depth m below MSL



5 cm

290122

FLINDERS-1 | Upwave (Source 1) | Phase 5

SAGASCO RESOURCES LTD.

Seismograph Service

Delta-t RIGPRO Release 5.05

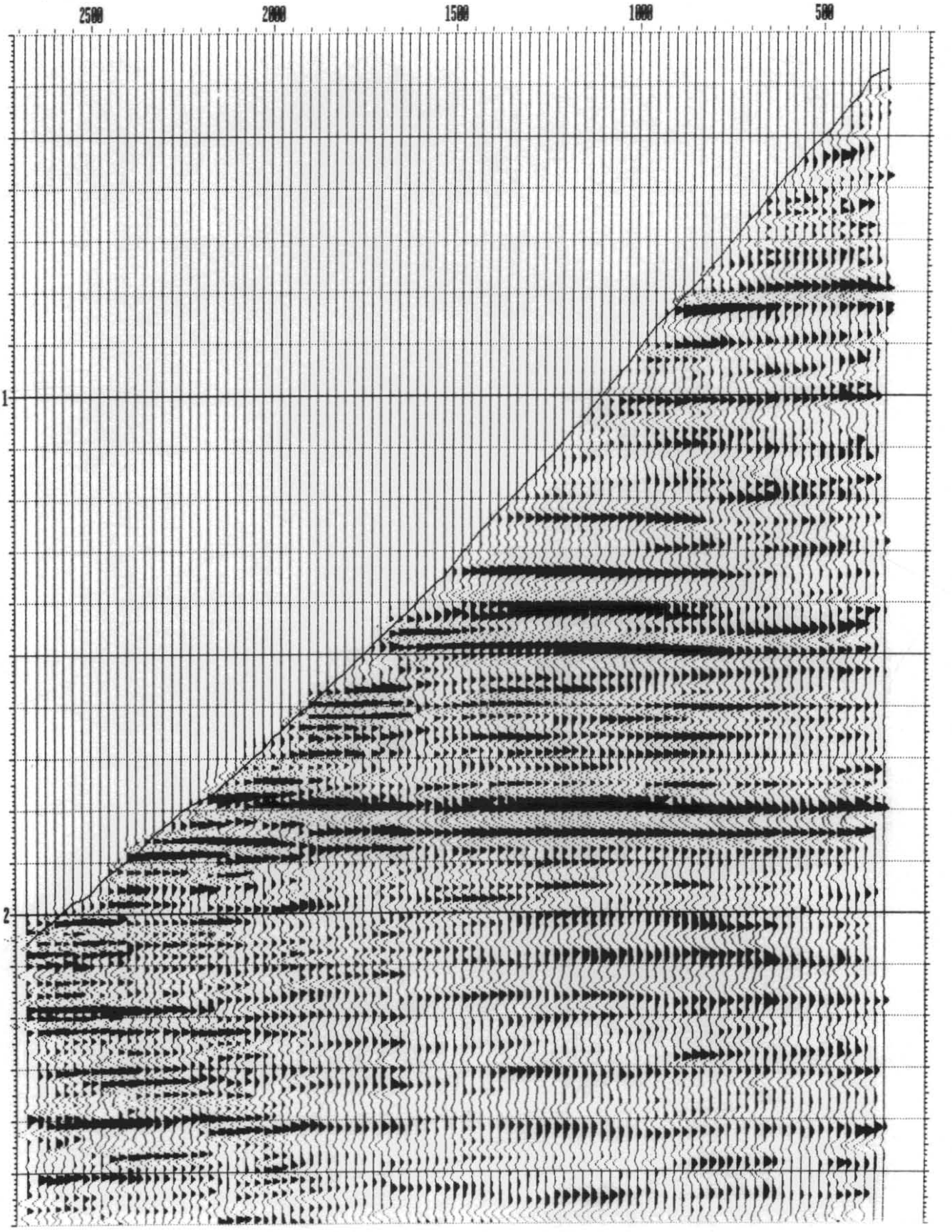
19/12/1992 03:24

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: -4,2 Accept: -2,0 ms

Plot polarity: SEG reverse
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth scale: 1:15000
Depth m below MSL



5 cm

290123

FLINDERS-1 — **Upwave (Source 1)** — **Phase 5**

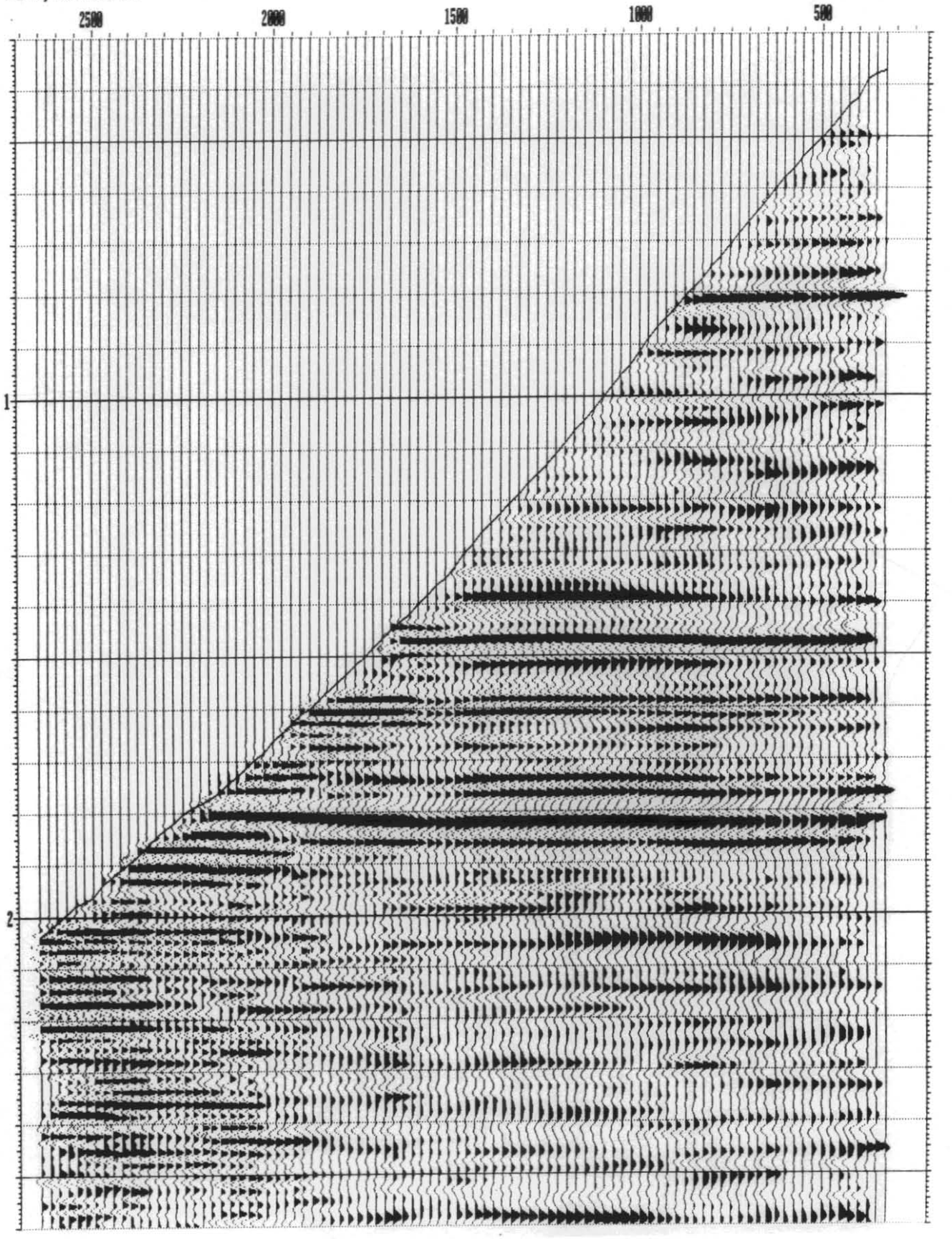
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 03:47

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms

Plot polarity: SEG normal
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth scale: 1:15000
Depth m below MSL



5 cm

290124

FLINDERS-1 Upwave (Source 1) Phase 5

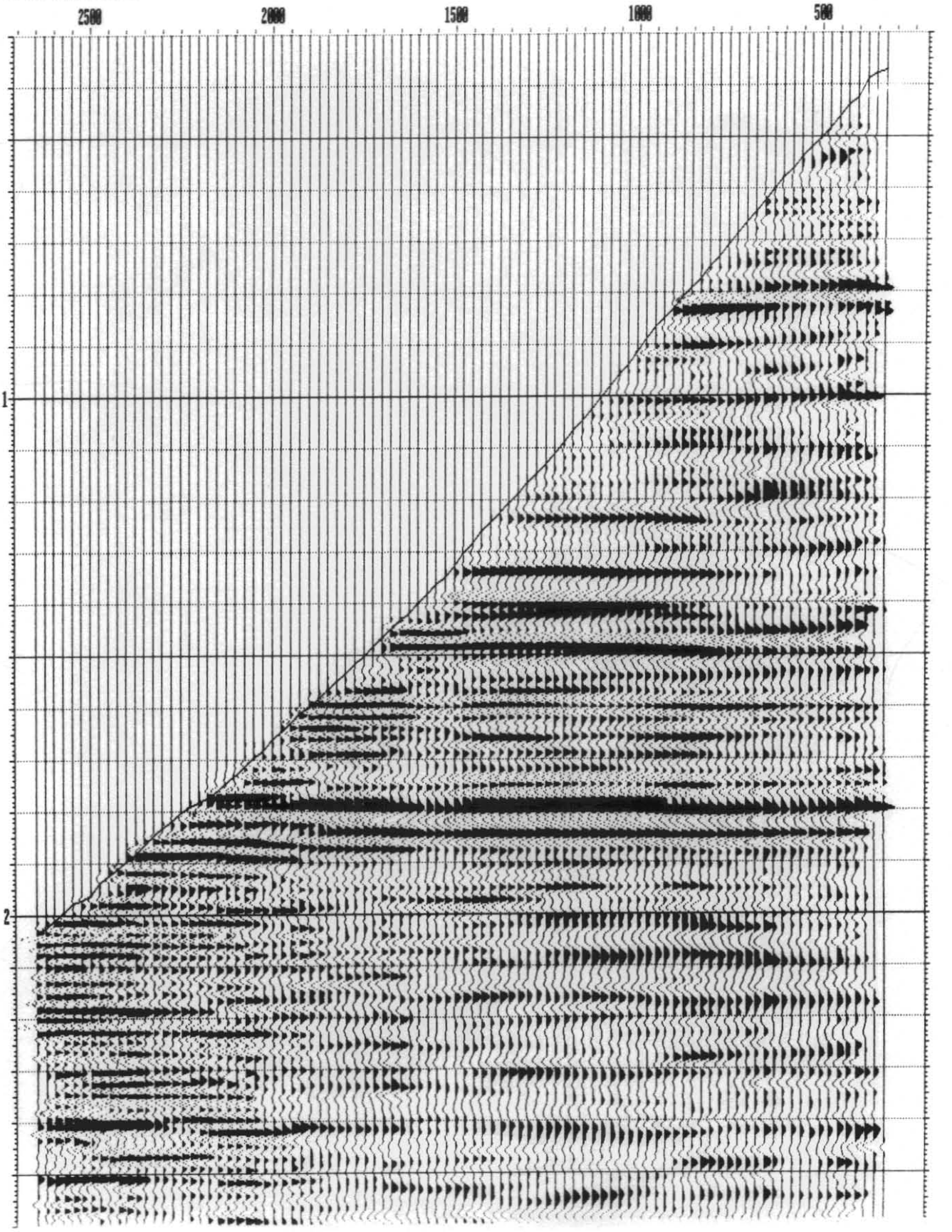
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 03:56

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms

Plot polarity: SEG reverse
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth scale: 1:15000
Depth m below MSL



5 cm

290125

FLINDERS-1 Corridor stack (Source 1) Phase 6

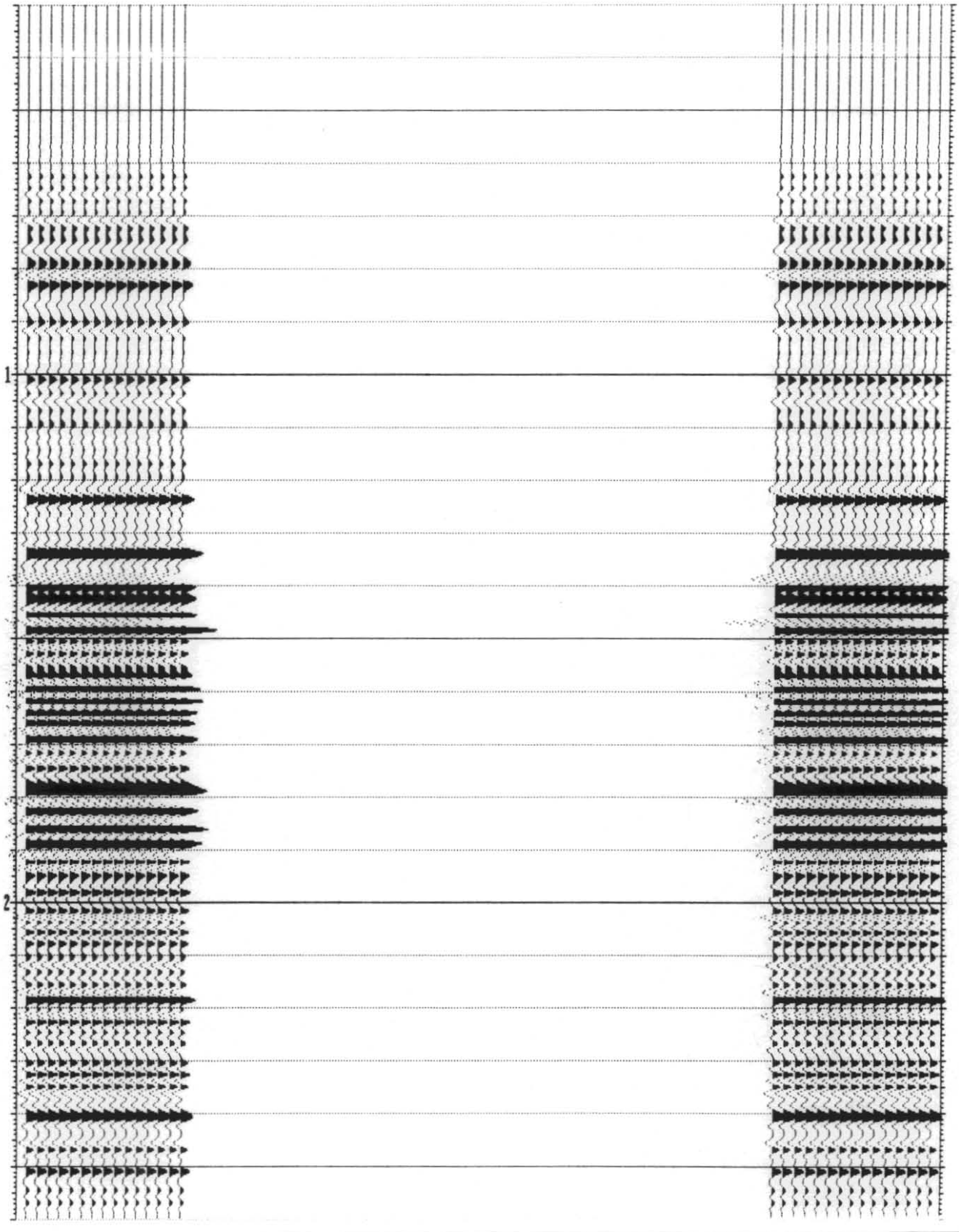
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 04:31

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms

Plot polarity: SEG reverse
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth m below DF



5 cm

290126

FLINDERS-1 **Corridor stack (Source 1)** **Phase 6**

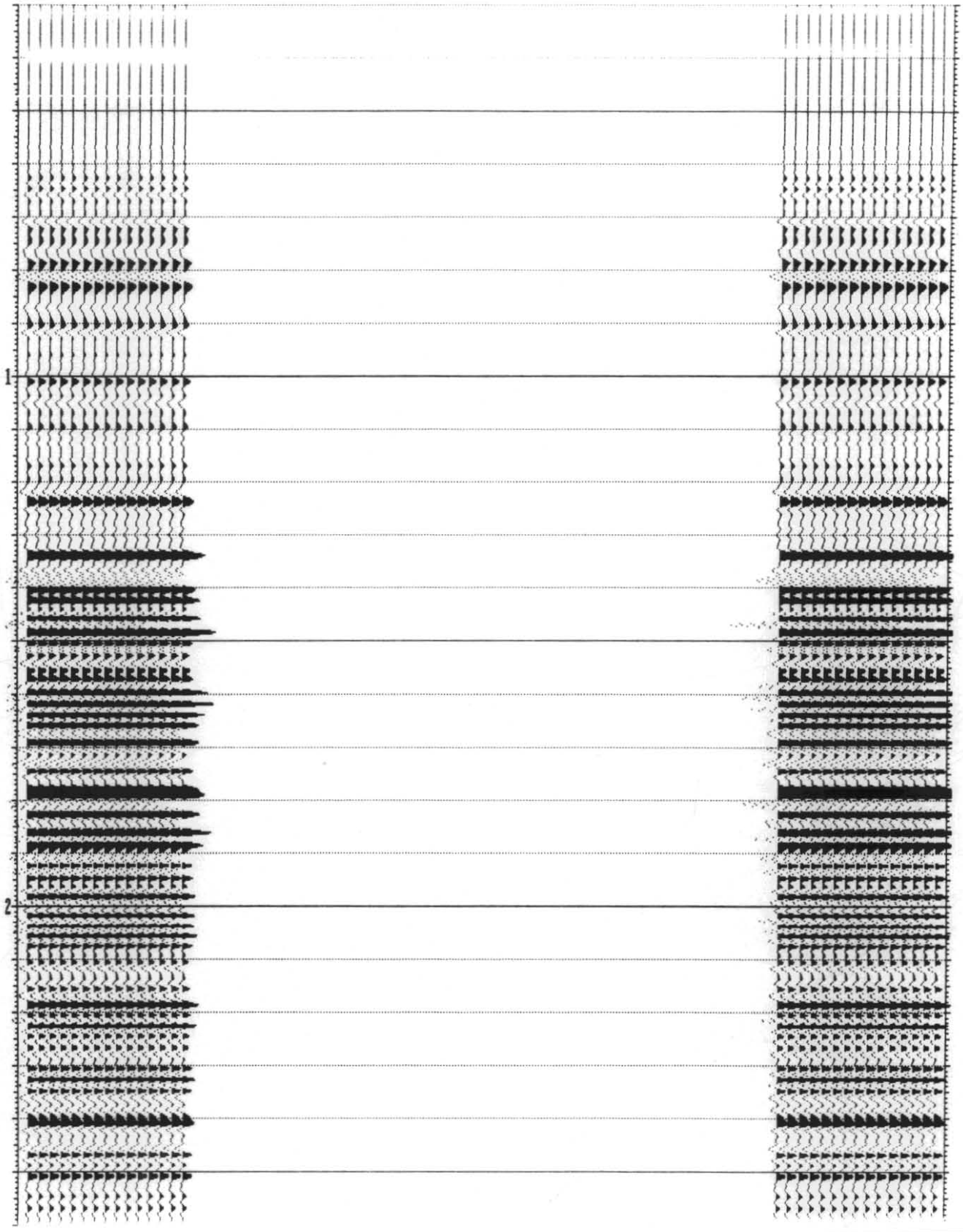
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 04:42

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms

Plot polarity: SEG reverse
Plot filter: 5,10,50,70Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth m below DF



5 cm

290127

FLINDERS-1 **Corridor stack (Source 1)** **Phase 6**

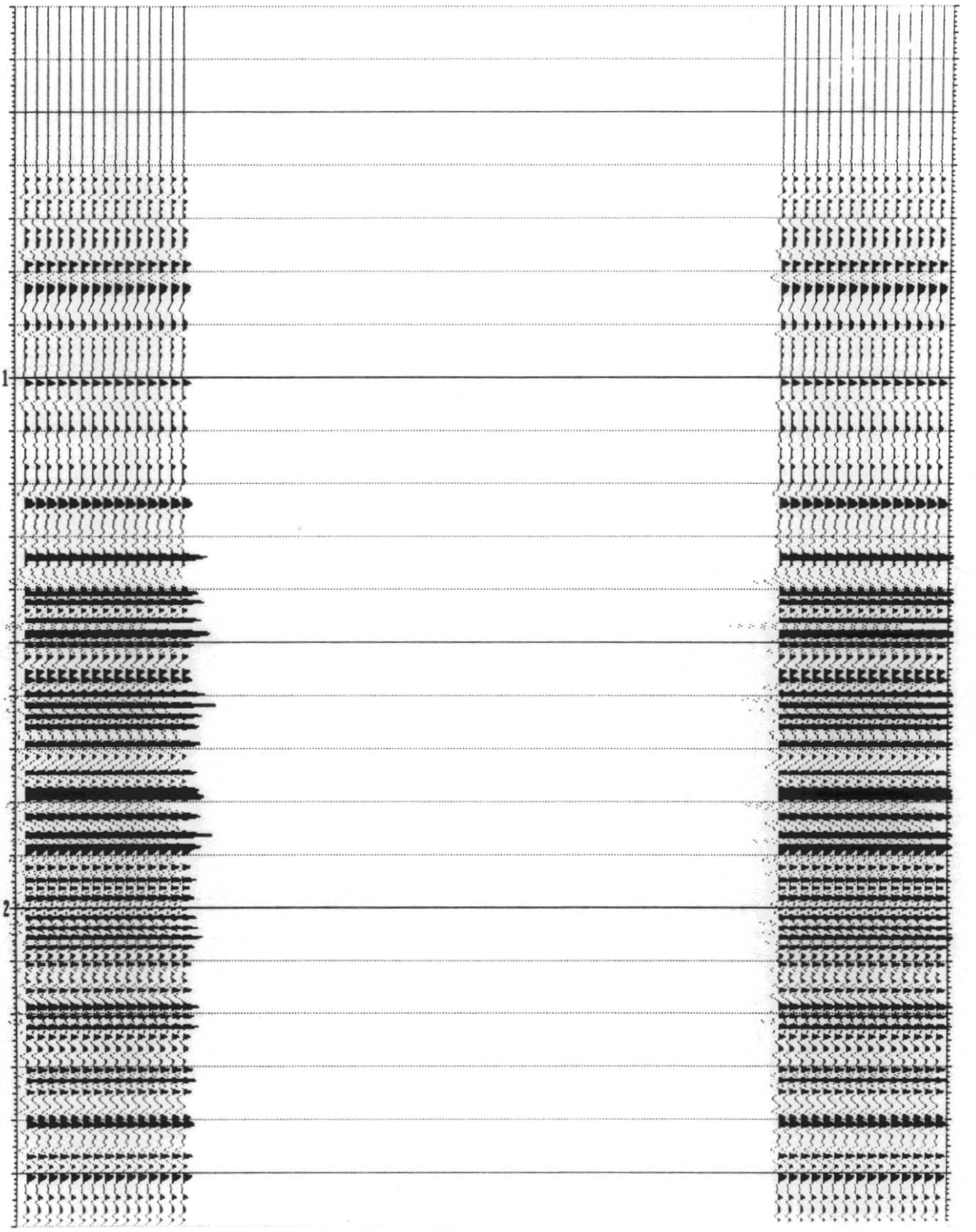
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 04:51

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms

Plot polarity: SEG reverse
Plot filter: 5,10,60,80Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth n below DF



5 cm

290128

FLINDERS-1 Corridor (Source 1) **Phase 6**

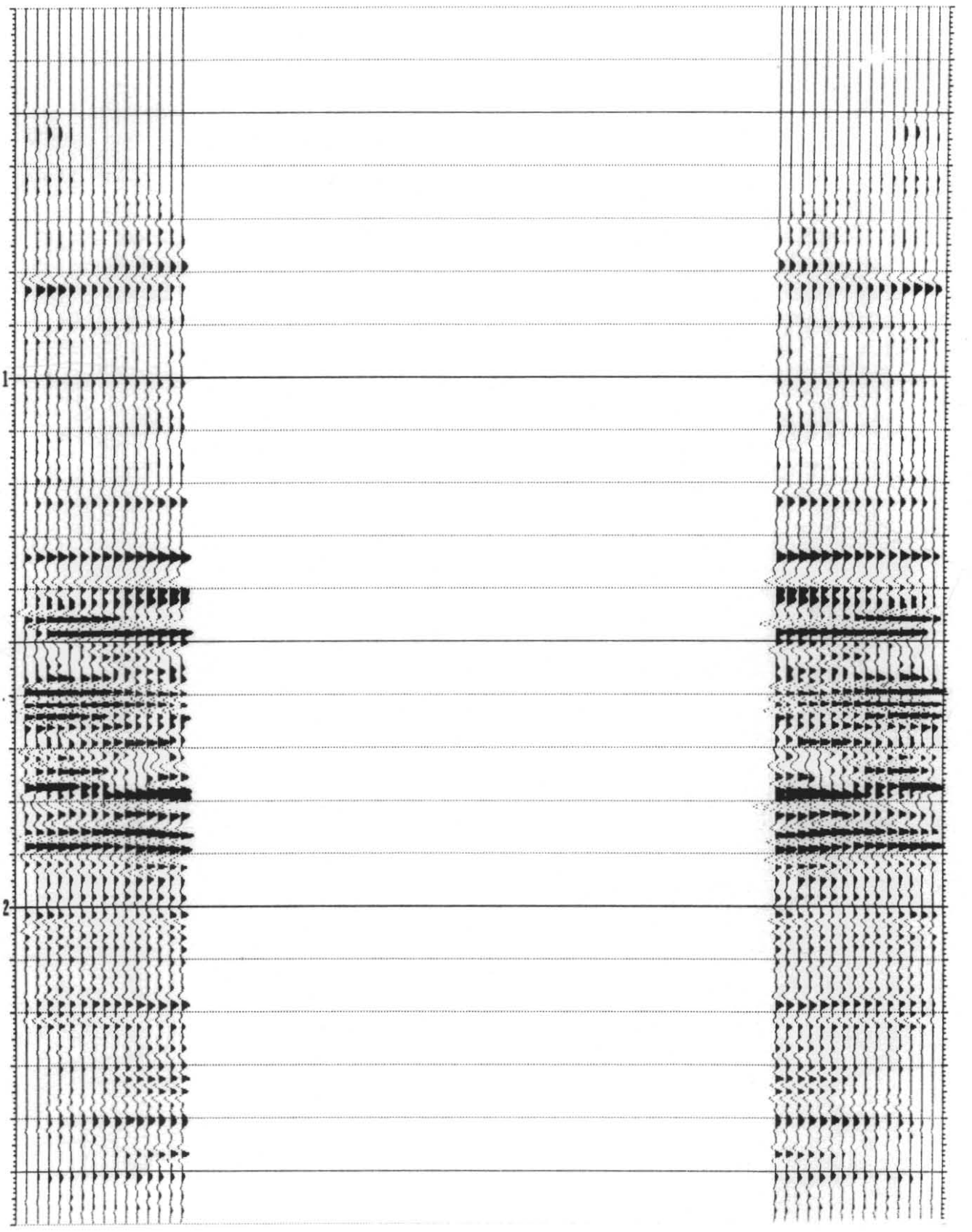
SAGASCO RESOURCES LTD.
Seismograph Service
Delta-t RIGPRO Release 5.05
19/12/1992 05:03

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms

Plot polarity: SEG reverse
Plot filter: 5,10,40,60Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth n below DF



5 cm

290129

FLINDERS-1 Trace Inversion (Source 1) **Phase 7**

SAGASCO RESOURCES LTD.

Seismograph Service

Delta-t INVERT Release 5.05

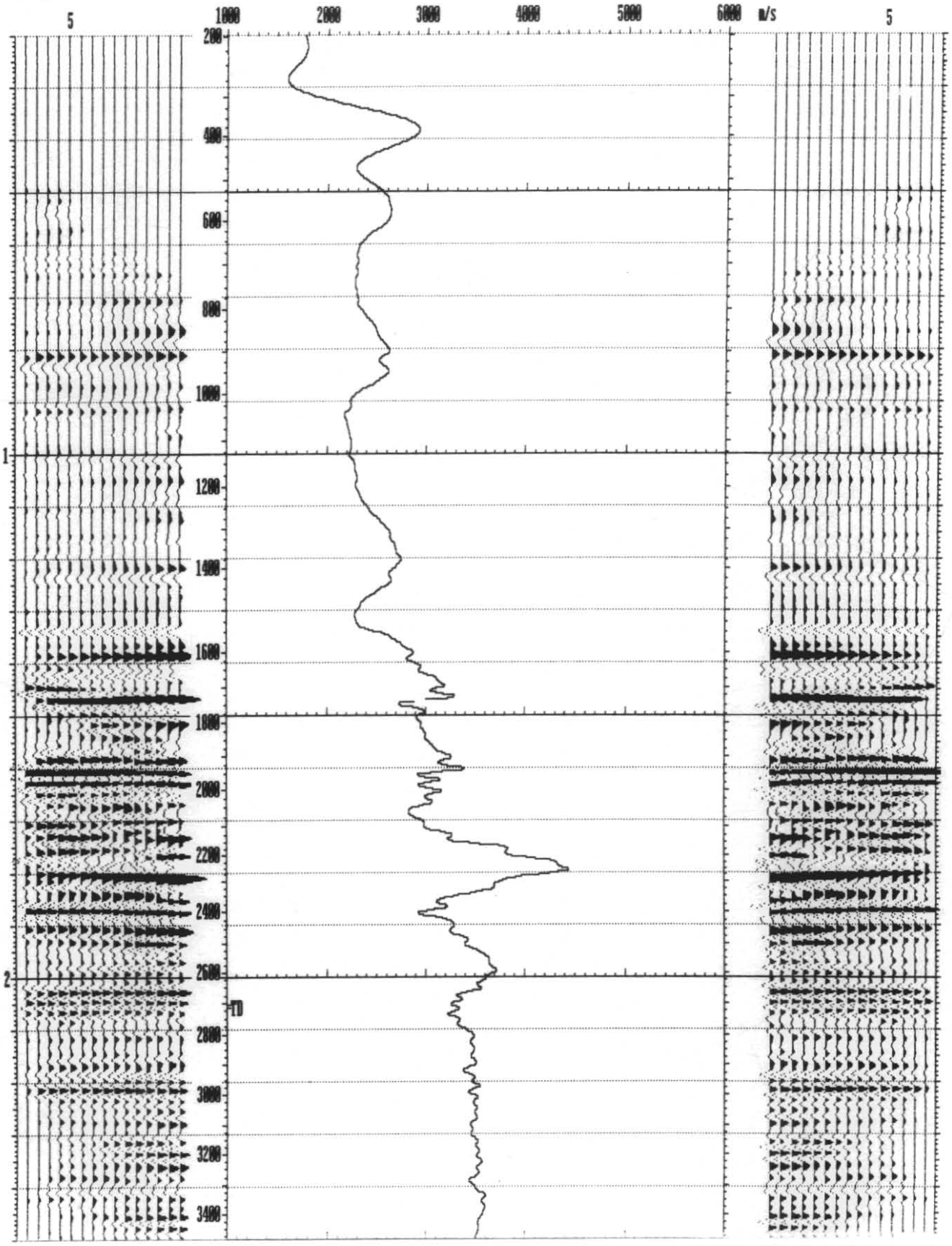
19/12/1992 05:39

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms
Inversion filter: 5,10,50,70Hz

Plot polarity: SEG normal
Plot filter: 5,10,50,70Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth m below DF



5 cm

290130

FLINDERS-1 Trace Inversion (Source 1) Phase 7

SAGASCO RESOURCES LTD.

Seismograph Service

Delta-t INVERT Release 5.05

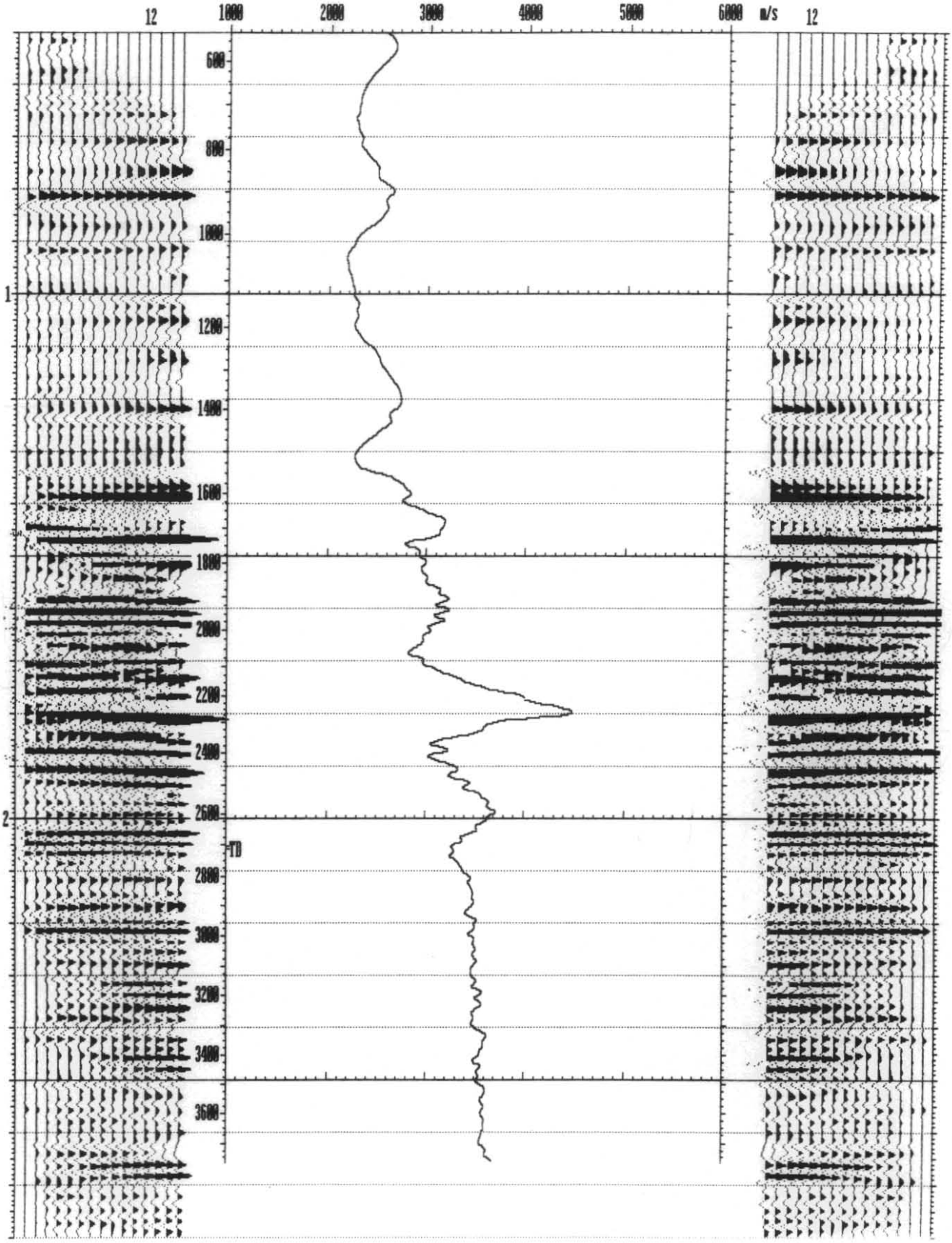
19/12/1992 06:26

Designature: 500ms window
Filter: 5,10,80,100Hz
Amplitude recovery: t(1.3)
Downwave median: 9:1
Multiple suppression: 600ms window
Tracking filter median: 9:1
Search: 0,0 Accept: 0,0 ms
Inversion filter: 5,10,50,70Hz

Plot polarity: SEG normal
Plot filter: 5,10,50,70Hz

Time scale: 3.75in/s
Two-way time from MSL

Depth m below DF



5 CATALOGUE OF WELLSITE SAMPLES

RKY9301001-MJR

CATALOGUE OF WELLSITE SAMPLES

A 6 boxes of Washed and Dried, Split Samples.

Interval	Box No	Destination
408-2007m	1	SAGASCO
2007-2723m	2	SAGASCO
408-2007m	1	Bureau of Mineral Resources
2007-2723m	2	Bureau of Mineral Resources
408-2007m	1	Tasmanian Department of Mineral Resources
2007-2723m	2	Tasmanian Department of Mineral Resources

B 8 Boxes Washed and Dried Cutting Samples.

Interval	Box No	Destination
408-1010m	1	SAGASCO
1010-1608m	2	SAGASCO
1608-1842m	3	SAGASCO
1842-1980m	4	SAGASCO
1980-2160m	5	SAGASCO
2160-2340m	6	SAGASCO
2340-2550m	7	SAGASCO
2550-2723m	8	SAGASCO

C 2 Boxes of Unwashed Cutting Samples and Fission Track Samples

Interval	Box No	Destination
408-1840m	1	SAGASCO
1840-2723m	2	SAGASCO
Fission Track 8 x 1 kg	2	SAGASCO

D 1 Box of Flowline Mud Samples to SAGASCO.

E 1 Box of Samplex Trays to Gas and Fuel Exploration.
1 Box of Samplex Trays to Bridge Oil Ltd.

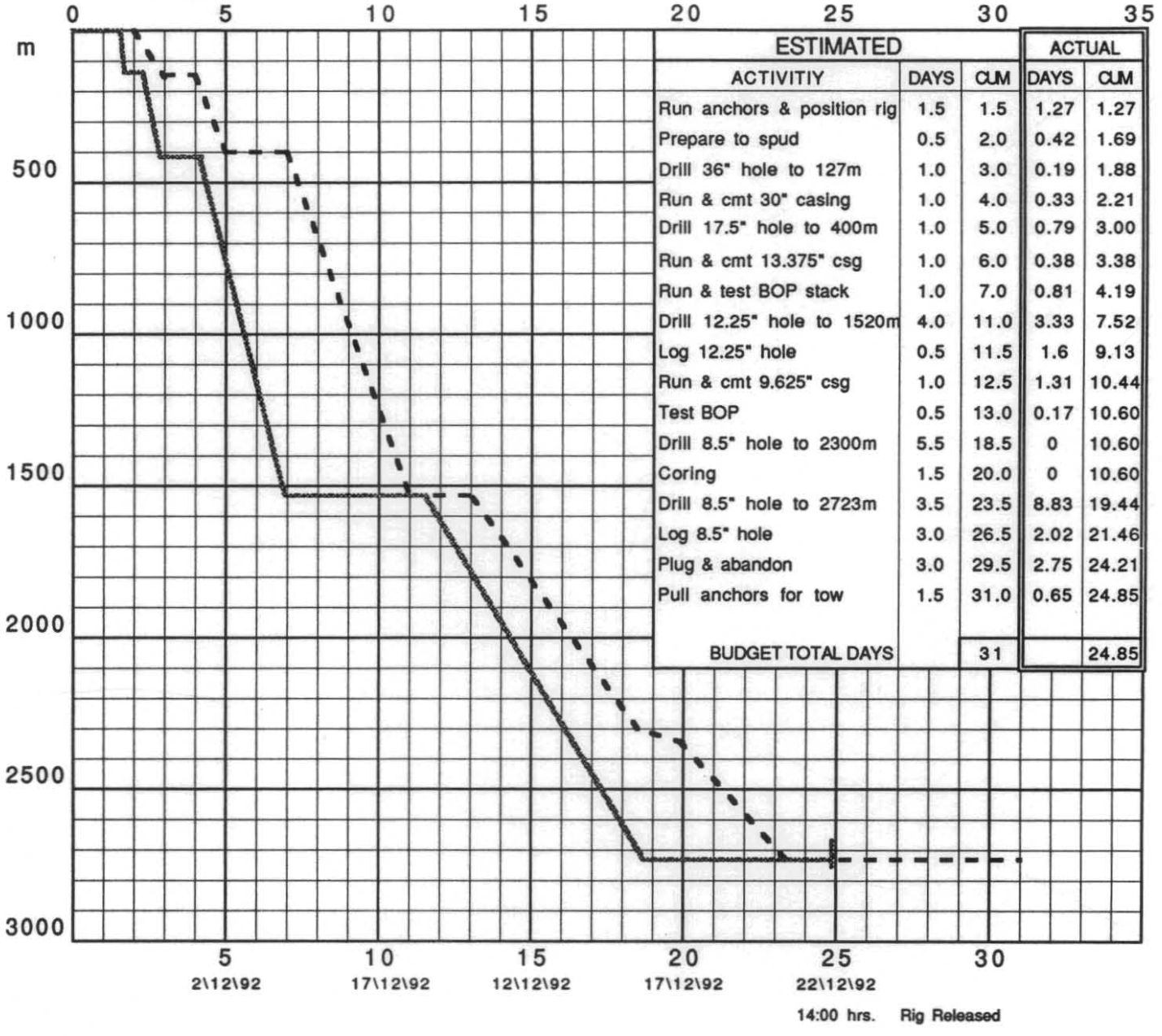
6 TIME-DEPTH CURVE

290134

FLINDERS 1

Depth vs Days

17:30hrs. 27/11/92



ACTIVITIY	ESTIMATED DAYS	ESTIMATED CUM	ACTUAL DAYS	ACTUAL CUM
Run anchors & position rig	1.5	1.5	1.27	1.27
Prepare to spud	0.5	2.0	0.42	1.69
Drill 36" hole to 127m	1.0	3.0	0.19	1.88
Run & cmt 30" casing	1.0	4.0	0.33	2.21
Drill 17.5" hole to 400m	1.0	5.0	0.79	3.00
Run & cmt 13.375" csg	1.0	6.0	0.38	3.38
Run & test BOP stack	1.0	7.0	0.81	4.19
Drill 12.25" hole to 1520m	4.0	11.0	3.33	7.52
Log 12.25" hole	0.5	11.5	1.6	9.13
Run & cmt 9.625" csg	1.0	12.5	1.31	10.44
Test BOP	0.5	13.0	0.17	10.60
Drill 8.5" hole to 2300m	5.5	18.5	0	10.60
Coring	1.5	20.0	0	10.60
Drill 8.5" hole to 2723m	3.5	23.5	8.83	19.44
Log 8.5" hole	3.0	26.5	2.02	21.46
Plug & abandon	3.0	29.5	2.75	24.21
Pull anchors for tow	1.5	31.0	0.65	24.85
BUDGET TOTAL DAYS		31		24.85

Budget Proposed: - - - - - -

Actual: ——————

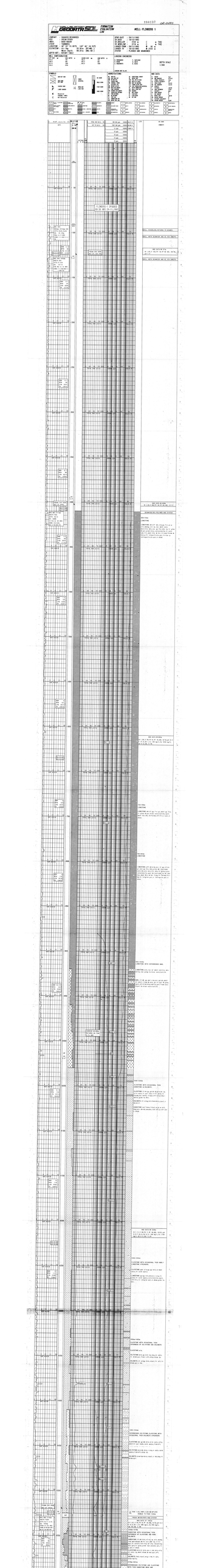
5 cm

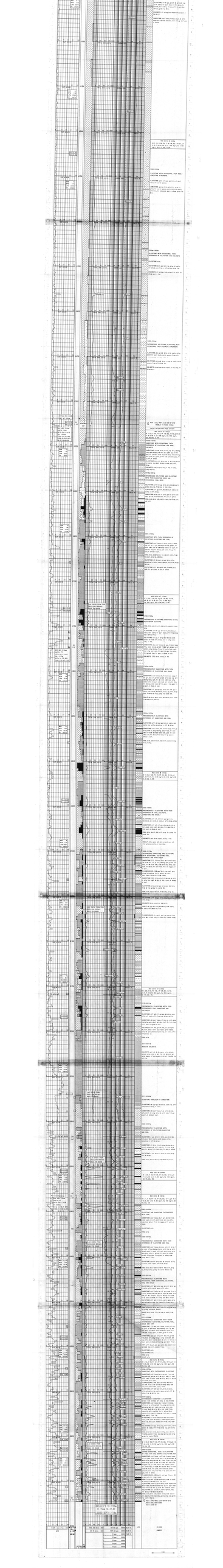
RKY9301001-MJR

ENCLOSURES

RKY9301001-MJR

1 FORMATION EVALUATION LOG (MUDLOG 1:500)


GEODATA SOL
FORMATION EVALUATION LOG
WELL: FLINDERS 1
COMPANY: SHOWCO RESOURCES
WELL: FLINDERS 1
FIELD: OTWAY BASIN
LOCATION: OFFSHORE VICTORIA
LAT: 38° 31' 30.97"S LONG: 142° 46' 39.79"E
ELEVATION: KB: 25m GL: -104.5m DRL: 129.5
DEPTH REF: ROTARY TABLE
DATE RUN 1: 20-JUL-2004
DATE RUN 2: 21-JUL-2004
DATE RUN 3: 22-JUL-2004
DEPTH DRILLER: 1,500m
DEPTH LOGGER: 1,500m
BOTTOM LOG INTERVAL: 1,500m
TOP LOG INTERVAL: 1,000m
CASING DRILLER: 1,000m @ 1,000m
CASING LOGGER: 1,000m @ 1,000m
BIT SIZE: 311mm
TYPE FLUID IN HOLE: SEAWATER
DENSITY: 1.03 SG
VISCOSITY: 1.0 CP
PH: 8.0
FLUID LOSS: 0 ML
SOURCE OF SAMPLE: CIRCULATED
RM @ MEAS TEMP: 0.0 @ 0°C
RMF @ MEAS TEMP: 0.0 @ 0°C
RMC @ MEAS TEMP: 0.0 @ 0°C
RM @ BHT: 0.0 @ 0°C
TIME SINCE CIRC: 0 HRS
MAX REC TEMP: 0°C
EQUIP LOCATION: 0
RECORDED BY: 0
WITNESSED BY: 0
LOGGING ENGINEER(S): 0
LOGGING UNIT No: 0
DEPTH SCALE: 1:500
CURVES
CALIPER
GAMMA RAY
RESISTIVITY
DENSITY
NEUTRON
SONIC
LITHOLOGY
SHOWS
FORMATION TOPS
LITHOLOGY DESCRIPTION
FLINDERS-1 SPUDDED 20/7/04 AT 08:15HRS
CASING
SHOWS
LITHOLOGY
FORMATION TOPS
LITHOLOGY DESCRIPTION



RKY9301001-MJR

2 GAS RATIO LOG (1:500)

239139

OIL CORP.

FORMATION GAS EVALUATION RATIO LOG

WELL: FLINDERS 1

COMPANY	Oceanic Resources
WELL	Flinders 1
FIELD	Tasmania
LOCATION	41° 06' 30"S 147° 41' 15"E
LOCATION	AGD 66 55 41 941 466
	Mean Sea Level
DEPTH REF	Kelly Bushing
WELL CONFIGURATION	

30 in	30 in	0 m	187 RTE m
17 1/2 in	17 1/2 in	187 m	
12 1/4 in	12 1/4 in	1,190 m	
8 1/2 in	8 1/2 in	2,100 m	

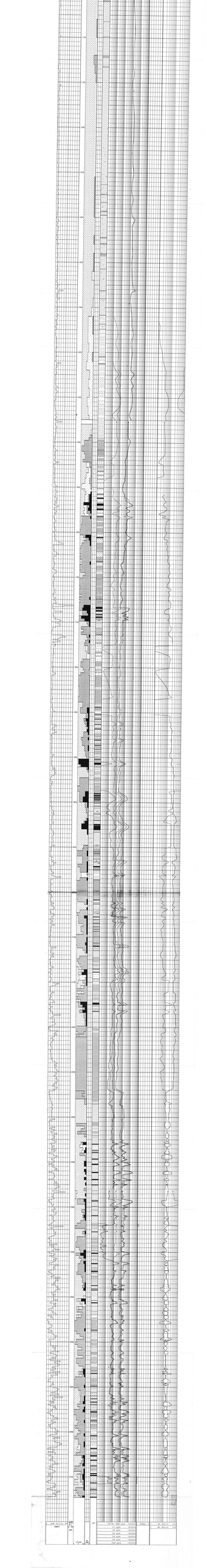
DFAP DATE	25/11/1982
TD DRILLER	25/12/1982
TD LOGGER	2100 m
TD WIRELINE	2101 m
BOTTOM LOG	25/12/1982
LOGGED BY	SCHLUMBERGER
STATUS	PLUGGED AND ABANDONED

17 TMS	
17 TMS	
▲ 1000 ft	
▲ 0000 hrs	

LOGGING ENGINEERS	
A. HAMMARSTY	A. SAUTERS
J. MILLER	M. SMITH
A. STEVENS	M. WHITE

DEPTH SCALE 1/500

TRACK 1			
MUD LOG			
0	DEPTH m	2100	
0	GAS RATIO	100	
0	GAS UNITS	100	
0	CHROMATOGRAPH	100	
0	LITHOLOGY	100	
0	SHOWS	100	
0	DRILLING RATE	100	
0	WOB	100	
0	ROTARY SPEED	100	
0	PUMP PRESS	100	
0	MUD WEIGHT IN	100	
0	MUD WEIGHT OUT	100	
0	FLOW RATE	100	
0	MUD TEMP IN	100	
0	MUD TEMP OUT	100	
0	CONDUCTIVITY	100	
0	PH	100	
0	CHLORIDES	100	
0	CALCIUM	100	
0	MAGNESIUM	100	
0	SULPHATES	100	
0	BICARBONATES	100	
0	RESISTIVITY	100	
0	FILTRATE	100	
0	FILTRATE	100	
0	FILTRATE



RKY9301001-MJR

3 LOG ANALYSIS PLOT (ULTRA INTERPRETATION 1:500 SCALE)

