

The prognosed versus actual stratigraphic sequence in King 1 is tabulated below:

PROGNOSED VERSUS ACTUAL STRATIGRAPHIC SEQUENCE

KING 1

FORMATION	SUBSEA DEPTH (m)		HIGH-LOW PROGNOSIS
	Actual	Prognosed	
Demons Bluff Formation	-1028.7	-1035	6.3mH
Eastern View Coal Measures	-1269	-1269	0m
Total Depth	-2200	-2200	0m

* RT = 22.3m

Choice of Location

Points in favour of drilling King 1 at the proposed location were as follows:

- proximity to Cormorant 1 where the presence of hydrocarbons was already established.
- crestal location at the top EVCM and base *N.asperus* level. Importantly the location is 20 msec (approximately 33 metres) structurally updip from the Cormorant 1 well at base *N.asperus* level where a full chamber of oil was recovered in FIT 6 in Cormorant 1.
- good seismic control due to location at the intersection of two lines.

4.5 Pre-drilling Structure

The King 1 well is located on the large Cormorant anticline which was formed by structural inversion near the centre of the Cormorant Trough during the late Tertiary. The King structure is a low relief fault independent closure mapped at the base *N.asperus* level. The crest is 20 msec (approximately 33m) updip from the Cormorant 1 well (Figure 4). Structural closure is also mapped at top EVCM, near base *P.asperopolus*, and near base upper *M.diversus* level (Proposal to Drill: *King 1 T/18P Bass Basin*, June 1992 SAGASCO Resources Limited).

The geophysical and structural interpretation of the Cormorant structure has been fully documented in a SAGASCO Resources Limited Report entitled "*Structural Interpretation of the Cormorant Anticline*" 1992.

Time structure contour maps were prepared at a scale of 1:25,000 at the following levels: Top Eastern View Coal Measures, Base *N.asperus*, Near base *P.asperopolus*, Near base Upper *M.diversus*, (Proposal to Drill: *King 1 T/18P Bass Basin* 1992 SAGASCO Resources Limited).