

SURVEY REPORT

CLIENT : SAGASCO RESOURCES LIMITED

WELL : KING #1

A zero offset VSP was acquired in the KING #1 well on the 21st November 1992.

Acquisition was performed by Seismograph Service using the PDAQ Recording System.

Personnel directly involved with the survey were:

Company Representative: Douglas Knowles

SSL Personnel: Paul Buckley, Tan C.C.

The data was acquired on the Semi-Submersible Rig Ocean Epoch with the wave compensator engaged, beginning at 2.15 a.m. and ending at 11.45 a.m. on the 21st November 1992.

Compressed air was supplied from the Rig's Rucker system.

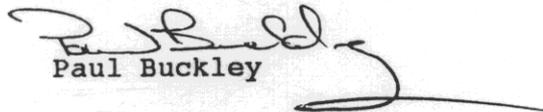
The weather during the survey was rough with around 3m waves throughout.

The intended total depth for the survey was 2223m but we were unable to get below 1903m due to a suspected washout/ledge caused during the previous wiper trip. About an hour was spent trying to get lower than this depth, before beginning the VSP acquisition at 1900m with a 25m spacing interval.

Data was generally good although a few noisy levels were encountered.

The following report includes a set of displays for the survey:

- Observers report
- Spectral analysis for signals at - 500, 1000, 1500, 1900m
- Computations, Time/Depth curve, Velocity/Depth curve.
- Stack plot for data set.
- Phase 1 to 7 Displays for In Field VSP Processing

  
Paul Buckley