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INTRODUCTION

Yolla No. 1 was an exploratory well drilled in the T/14P Permit in the Bass Strait of Australia. The primary objectives of this well were to evaluate the early Eocene through late Cretaceous sands of the Eastern View Coal Measures expected below approximately 5900'. The total depth was projected to be 14,000' MSL.

The Early Eocene was encountered at 7251', and the Late Cretaceous was not reached by total depth which was 10981'. Two sands within the Eastern View Coal Measures formation were tested and found to contain hydrocarbons. These sands were tested from 9216' - 9267', and 5948' - 6016'. They produced 15.1 MMCFD gas (11% CO<sub>2</sub>) and 580 BCPD (30/64" Choke), and 11.8 MMCFD gas, 891.9 BCPD, and 300 BHPD, respectively.

Yolla No. 1 was temporarily plugged and abandoned after 129 days of continuous operations for a total estimated well cost of \$14.8 MM.