

Estimated Well Cost 18-Oct-85

Well: Yolla #1

Exchange Rate:

0.7000

INTANGIBLES	Daily	Cost	Post &	Fixed Cost	Est. US\$
	US \$	A\$	Pre-well	US\$	130 Day Well
1 Rig	50,000		191,979		5,465,312
2 Work Boats		15,270	135,340		1,524,910
3 Standby Boat		3,166	86,925		375,031
4 Helicopter Base Charge		4,521	6,060		417,471
5 E-Log Base Charge	4,650		61,800		666,300
6 Mud Logging Base Charge	1,505	94			204,204
7 Mud Laboratory	100				12,800
8 Centrifuge	275				35,750
9 DST - Otis	1,038		26,821		161,761
10 DST - Halliburton	134		519		17,939
11 Diving	1,000	3,062	64,302		472,944
12 Rental Tools	1,285	2,276	120,294		494,460
13 Mud Engineer	283	33			39,793
14 Mud Consultant	315				40,950
15 Cementer & Pressure testing	477				62,010
16 Weather forecast		220			20,020
17 Secondary Anchors	739		14,780		110,850
18 Communications	1,000	250			152,750
19 Well Site Supervision	1,450	80			195,780
20 Wharfage, Labour & Assoc.	150	555	8,455		78,460
21 Directional Surveys				20,000	20,000
22 Rig Mob/Demob			600,000		600,000
23 Miscellaneous Mob/Demob			113,256		113,256
24 Location Survey		1,035	73,460		155,329
25 Rig Positioning Survey			64,240		64,240
26 Helicopter Hourly Charges		1,384		10,000	135,944
27 E-Log Services				400,000	400,000
28 DST Services				275,000	275,000
29 Diving Depth Charge		200			18,200
30 Rig Fuel		4,550			414,050
31 Heli Fuel		349	1,792		33,551
32 Work Boat Fuel		1,082	22,038		120,500
33 Drill Water				2,000	2,000
34 Bits				200,000	200,000
35 Mud Material				183,866	183,866
36 Cement & Additives				75,000	75,000
37 Cementing Services				20,000	20,000
38 Coring				45,000	45,000
39 Casing Accessories				53,064	53,064
40 Miscellaneous	5,000				650,000
<b>TOTAL INTANGIBLES</b>	<b>69,401</b>	<b>38,127</b>	<b>1,592,061</b>	<b>1,283,930</b>	<b>14,128,495</b>
<b>TANGIBLES</b>					
41 Wellhead				200,000	200,000
42 Casing				456,173	456,173
<b>TOTAL TANGIBLES</b>				<b>656,173</b>	<b>656,173</b>
<b>ESTIMATED TOTAL WELL COST</b>			<b>1,592,061</b>	<b>1,940,103</b>	<b>14,784,668</b>