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TO: TASMANIAN MINES DEPT. - HUGH MURCHIE

OCT. 22, 1985

TELEX NO: 591

RE: STOCK EXCHANGE RELEASE

MADLAIDE (SYDNEY) STOCK EXCHANGE

RE: BASS BASIN DRILLING PROGRAMME

DEPARTMENT OF MINES	
RECEIVED/ SENT	
22 OCT 1985	
3.00 PM	
OPERATOR <i>PS</i>	

D.O.	A.O.	C.G.	E.O.	D.S.
<i>PS</i>				<i>PS</i>
22 OCT 1985				
DEPT. OF MINES				
REF. No. 11,482/85				
<i>P.B.</i>				

RR

BASS STRAIT OIL AND GAS (HOLDINGS) N.L. (CUE PETROLEUM GROUP N.L.) HAVE AGREED WITH AMOCO AUSTRALIA PETROLEUM COMPANY TO EXTEND THE PROPOSED TOTAL DEPTH OF THE TILANA -1 WELL FROM THE CURRENT DEPTH OF 3600M TO 3900M PRIOR TO LOGGING OF THE OPEN-HOLE INTERVAL 3066M TO 3900M.

INTERPRETATION OF WIRELINE LOGS IN THE EASTERN VIEW GROUP TO 3066M INDICATES THE PRESENCE OF HYDROCARBON BEARING SANDS BETWEEN 2960 AND 3066M. REPEAT FORMATION TESTS WILL BE RUN OVER THIS INTERVAL.

LOGGING AT 3900M WILL FURTHER EVALUATE SAND UNITS WHICH HAD INDICATIONS OF OIL WHILE DRILLING BETWEEN 3066 AND PRESENT TOTAL DEPTH OF 3600M. THIS INTERVAL IS MATURE AND UNITS WITHIN IT ARE RATED AS GOOD OIL SOURCES.

BY DRILLING TO 3900M, THE WELL WILL PENETRATE A MAJOR UNCONFORMITY NOT PREVIOUSLY ENCOUNTERED BY DRILLING EXCEPT AT THE DURROON WELL IN THE FAR SOUTHEAST CORNER WHERE THE SEDIMENTARY SECTION IS THIN. IT IS ANTICIPATED THIS SECTION WILL BE MATURE AND COULD CONTAIN A NEW RESERVOIR SEQUENCE WITHIN THE CRETACEOUS.

BASS STRAIT OIL AND GAS (HOLDINGS) N.L. (CUE PETROLEUM GROUP N.L.) HAS AN 8.661% (9.75%) INTEREST IN T14P.

BY ORDER OF THE BOARD,
D.B. HILL,
SECRETARY,
BASS STRAIT OIL AND GAS (HOLDINGS) N.L.
(CUE PETROLEUM GROUP N.L.)

REGARDS,
JOHN DAVIDSON.

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