

3.

2. Cormorant No.1 Well is east of King Island in the Bass Basin, 17.6 miles north-west of the abandoned Bass No.1 location. It will be drilled by "Glomar III" following the completion of current drilling commitments in the Gippsland Basin. The primary objective of the well is to test the uppermost sandstone beds of the Eastern View. Coal Measures below the Demons Bluff Formation siltstone seal in a northwest-southwest trending anticline. Secondary objectives are deeper sandstones within the Eastern View Section.

Vertical closure at the top of the Demons Bluff Formation in the Cormorant structure is about 485 feet over an area of 125 square miles, but closure decreases over horizons in younger formations. Structural growth probably began in early Oligocene time (post Demons Bluff Formation deposition) and continued throughout Miocene and Pliocene time.

The figures included herewith show

- (1) a locality map of the site of Cormorant No.1;
- (2) Figure 2: contours on the top of the Eocene (Demons Bluff Formation);
- (3) contours on a good continuous seismic event within the Eastern View Coal Measures; vertical closure mapped on this deep reflector is about 150 feet;
- (4) a cross-section from southwest to north-east.

The stratigraphic section to be encountered at the Cormorant prospect is expected to be similar to beds penetrated in the Bass 1 and Bass 3 Wells. The section above the Demons Bluff Formation is composed of calcarenite, marl and shale, and the Demons Bluff of marine siltstone and shale with both source rock and seal capability. Sandstone and other clastic sediments of the Eastern View Coal Measures are thought to be ~~underlying~~ part of a deltaic complex containing interbeds of shale and coal, and range in age from Upper Cretaceous to Eocene. Suitable reservoir conditions are considered to exist