

## 2. INTRODUCTION

Exploration permit T-15-P consists of 272 graticular blocks with a total area of approximately 17000 square kilometers. The permit is located in the south-eastern portion of the Bass Basin and geographically includes the central area of Bass Strait (Figure 1.)

The Squid No. 1 and No. 1 ST wells are located on a combination structural and stratigraphic prospect. At the primary objective, the Eocene to Late Cretaceous Eastern View Coal Measures, a faulted anticlinal structure is interpreted. The secondary objective was a stratigraphic Oligocene sand lens between the Demons Bluff Formation and the Torquay Group.

Squid No. 1 was drilled on Shot Point 280 on line WB-82-24. Stratigraphic control was provided by two nearby wells; Dondu No. 1, 26 km north, and Pelican No. 1, 45 km southwest. Correlations made prior to drilling indicated that a well drilled to 2918m depth would test potential reservoir sands in the Eastern View Coal measures and the Oligocene sandstones.

The well was drilled under a farmout agreement from Weaver Oil & Gas Corporation, Australia, to Bridge Oil Limited, Cluff Oil (Pacific) Ltd, Sunland Petroleum Corporation N.L., Kimberley Oil and Gas N.L., Australian Hydrocarbons N.L., Oakwood International Petroleum N.L., Weeks Australia Limited and Belco Petroleum Australia Inc.