

4. GEOLOGY

4.1 SUMMARY OF PREVIOUS WORK

In 1960, Broken Hill Proprietary Ltd. (BHP) was granted an exploration license covering the whole of the Bass Basin. The permits were later held by Hematite Petroleum a wholly owned subsidiary of BHP.

Lewis G. Weeks designed the initial exploration programme which consisted of an aeromagnetic survey flown in 1961 to define the suspected sedimentary basin. This was followed by a regional seismic survey in 1962-63. In 1965, Esso farmed into the Hematite permits.

By mid-1970 six wells had been drilled and oil and gas shows were recorded in Bass 3, Pelican 1, Pelican 2 and Cormorant 1. Major regional seismic surveys in 1971 and 1972 were followed by the drilling of ten wells, all dry. The last well drilled was Pipita 1 by Hematite in 1982. (Figure 3)

In 1980-81, various permits covering areas previously relinquished by Hematite were granted to Weaver Oil and Gas. Seismic surveys were subsequently carried out in 1981 and 1982 by Weaver Oil and Gas which resulted in the selection of the Squid No. 1 well location.