

PELICAN-5 LOG ANALYSESPART I: INTERVAL 2468.5-3615 METERSSUMMARY

Log analysis of well Pelican No. 5 located offshore Tasmania suggests that many zones are hydrocarbon bearing.

Approximately 62 meters of Eastern View Sandstone pass the net pay cut offs of water saturation less than 50%, shale content less than 50%, and porosity greater than 10% over the interval covered by log Suite No. 2 (1750-3003m.). The average porosity is 18 P.U. and the average water saturation is 48%. The porosity decreases with increasing depth. A hydrocarbon water contact is not interpreted from the logs, although some zones may be in transition and may produce water. High abnormal pressure is not evident from the well logs.

An additional 93 meters pass the pay criteria over log Suite No. 3 (2995-3674m). The average porosity is 13 P.U. and the average water saturation is 40%. A water contact is not interpreted in the interval. The zones with calculated water saturation near 50% may produce water.

The results of the analysis along with pertinent log data are shown in Table No. 3.

DISCUSSION

Well Pelican No. 5 wireline logs were analyzed for porosity, water saturation and fluid content. Well logs used in the interpretation were from Suite 2 and Suite 3 and are:

ISF-SLS-MSFL-GR-SP
LDT-CNL-GR
HDT
RFT

ISF	=	Induction Spherically Focused
SLS	=	Long Spacing Sonic
MSFL	=	Micro Spherically Focused
GR	=	Gamma Ray
SP	=	Spontaneous Potential
LDT	=	Litho Density
CNL	=	Compensated Neutron
HDT	=	High Resolution Dipmeter
RFT	=	Repeat Formation Tester

The quality of the data was basically good except for washed out areas of the well.