P. BAILLIE

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86-02-12 1153 ST *
TASROK AA58276
STBY BCAST 23359 CLG

FEBRUARY 12, 1986

TASMANIAN DEPARTMENT OF MINES
ATTN: H MURCHIE AA58276

BUREAU OF MINERAL RESOURCES
ATTN: J WHITE AA62109

SOUTH AUSTRALIAN OIL AND GAS
CORP. PTY. LIMITED
ATTN: GENERAL MANAGER AA88900

BASS STRAIT OIL + GAS (HOLDINGS) N.L.
CUE PETROLEUM GROUP N.L.
TASMANIAN OIL AND GAS N.L.
ATTN: CHAIRMAN AA57229

BASS BASIN DRILLING PROGRAM/PRESS RELEASES
MISC-AUP-202-T-935.12-SCB

PRESS RELEASE NO. 6 DATE: FEBRUARY 12, 1986

1. NAME AND LOCALITY OF WELL

PELICAN NO. 5 BASS BASIN OFFSHORE TASMANIA. PERMIT T/22P.
LATITUDE: 40 DEGREES 20 MINUTES 43.262 SECONDS SOUTH.
LONGITUDE: 145 DEGREES 51 MINUTES 49.639 SECONDS EAST.

2. AUTHORISED TOTAL DEPTH: 4267 METRES.

3. PRESENT STATUS OF PROGRAM:

THE WELL IS AT A DEPTH OF 3647M. PREPARING TO RUN 7 INCH LINER BEFORE DRILLING AHEAD TO 4267M. WIRELINE LOGS HAVE BEEN RUN OVER THE INTERVAL 2994-3647M CONFIRMING THE GOOD GAS SHOWS RECORDED WHILE DRILLING. THE SIGNIFICANCE OF THE SHOWS WILL REQUIRE DRILL STEM TESTING UPON REACHING FINAL TOTAL DEPTH.

C.C.