

POTENTIAL OIL RESERVES

PERMIT T/25P, BASS BASIN, TASMANIA

Prospect Objective	Potential Recoverable Oil Reserves			Chance of Success *
	Million Standard Barrels (MMSTB)			
	P90	P50	P10	
Eddystone				
Eocene	23.8	76.5	203	4.76
Palaeocene	22.3	59.3	144	4.29
Grindstone				
Eocene	5.15	21.3	62.4	4.76
Palaeocene	10.4	27.9	63.8	3.81
Tourville				
Eocene	58.6	101	160	3.33
Actaeon				
Eocene	12.2	49	114	3.33
Veridian				
Palaeocene	36.7	149	383	5.81
Nangkero South				
Palaeocene	26.4	68.1	156	5.81
Warrego				
Palaeocene	23.7	64.2	145	4.41

Other prospects include:

Perkins	small, highly faulted
Rochon	needs more seismic
Cape Barren	straddles T/18P and T/25P
Nangkero West	included in Veridian seismic prog
Hunter	too small
Tregaron	unknown reservoir, more seismic
Flank 1 and 2	potentially very large, new play type need major seismic effort

Note:

* Chance of success estimated to be half that for gas

Table 3.2