

1 SUMMARY

The Yolla structure is confidently defined by the 3D seismic data.

This interpretation has confirmed and refined the results of previous 2D seismic based work, and further identified considerable potential in deep onlapping reservoirs, and extensions to the top EVCM oil pool.

The final depth conversion technique is undergoing further revision with additional processing, particularly in relation to the Miocene Volcanic interval. However, other important questions regarding reservoir quality and distribution, hydrocarbon deliverability and fluid content, will only be addressed by the drilling of appraisal wells.

2 BACKGROUND

The Yolla gas-condensate-oil field is located in Retention Lease T/RL1 in the Tasmanian portion of the offshore Bass Basin (Figure 1). The Yolla 1 discovery well was completed on 11 October 1985, and flowed oil, gas and condensate from several zones within the Eastern View Coal Measures (EVCM) (see Figure 2). Table 1 summarises the relevant DST results. The participants of the T/RL1 permit are as follows:

	Boral Energy Resources Limited	53.8615% (Operator)
*	GFE Resources NL	16.6915%
	Galveston Mining Corp Pty Ltd	14.0%
	Cultus Petroleum (Aust) NL	10.447%
**	Boral Energy Northwest Ltd	5.0%

* Cultus purchased GFE from the Victorian Government during 1995.

** Boral Energy purchased Petroz's interest with effect from 31 March 1995.

A 260 square kilometre 3D seismic survey was acquired over the field during early 1994 (5 February - 16 March), in order to improve understanding of the structure prior to appraisal drilling.

The data were acquired by the Western Geophysical vessel the MV Western Atlas, and comprised 13,766 subsurface line kilometres of data at 30 fold with a 12.5 x 25 metre bin size. The in-line direction of 33.33 degrees was chosen to provide the best conditions for imaging the secondary fault system that lies perpendicular to the in-lines, and is an essential component in forming the structural closure at Yolla 1. Further detail on the acquisition, and the processing by Digital Exploration Limited, is contained in the SAGASCO Resources Ltd report "1994 Yolla 3D Seismic Survey, Data Acquisition and Processing Report, T/RL1 Tasmania".