

WELL INDEX SHEET

CRAIGOW-1

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LOCATION: Survey: Labatt 3D InLine: 1894 Xline: 4290	PERMIT: T/47P BASIN: Offshore Bass Basin PARTICIPANTS Tap (Shelfal) Ltd 100%
SURFACE Latitude: 39° 35' 31.686" S LOCATION: Longitude: 145° 38' 34.586" E Easting: 383 473.486 m Northing: 5 616 630.646 m Datum: GDA94 Spheroid: GRS80 Map Grid: MGA 94 Projection: UTM Zone 55, CM 147	WELL DESIGNATION: Exploration STATUS: Plugged and Abandoned STRUCTURE TYPE: Anticline RIG NAME AND TYPE: Kan Tan IV Semi Submersible, MODU. RIG CONTRACTOR: Maersk Drilling Pty Ltd
TOTAL DEPTH: (mMD) (mTVDSS) Driller: 1800.0 Logger: 1764.0 ELEVATION: Datum: MSL RT-ASL (MSL): 26.0m WD (MSL): 74.0m RT-ML: 100.0m	HOLE SIZES: Size Interval (mMD) 26" x 36" 100.0 - 159.0 17 ½" 159.0 - 745.0 12 ¼" 745.0 - 1800.0 CASING: Size Shoe (mMD) 30" x 20" 157.0 13 3/8" 735.0 SPUD DATE: 03:00hrs 24/12/2010 REACHED TD: 12:30hrs 31/12/2010 RIG RELEASED: 14:30hrs 07/01/2011

LWD LOGS

DATE	HOLE SIZE	RUN NUMBER	MEASUREMENT	INTERVAL
24-26/12/2010	17 ½"	1	DIR-GR	159.0 to 745.0m
28-30/12/2010	12 ¼"	2	DIR-GR-RES	745.0 to 1311.0m
30-31/12/2010	12 ¼"	3	DIR-GR-RES	1311.0 to 1800.0m

WIRELINE LOGS

LOG TYPE	SUITE/RUN	INTERVAL mRT	BHT/TIME
PPC-MSIP-HRLA-SP-PEX-GR	1/1	1745.5 to 734.5.0 GR recorded to seafloor	76.0 deg C / 13.17hrs

DRILL STEM TESTING - NIL

TEST	TEST INTERVAL	FLOW RATE	CHOKE	FWHP

CEMENT PLUGS

PLUG	INTERVAL	CEMENT TYPE	CEMENT VOLUME
1	1070 to 1220m	Abandonment	94 bbls / 15.8ppg
2	576 to 770m	Abandonment	94 bbls / 15.8 ppg
3	230 to 130m	Abandonment	50 bbls / 15.8 ppg

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FORMATION / TOP	SEISMIC MARKER	PREDICTED DEPTH		ACTUAL DEPTH		DIFF (m)
		mMDRT	mTVDSS	mMDRT	mTVDSS	
Sea Floor / Top Torquay Fm	Seafloor	100	-74	100.0	-74.0	0.0
	Z_0100	508	-482	506.0	-480.0	2.0
	Z_0150	788	-762	787.9	-761.9	0.1
	Z_0200	887	-861	869.6	-843.6	17.4
Demons Bluff Fm	Z_0300	1180	-1154	1174.1	-1148.1	5.9
Eastern View Coal Measures	Z_0350	1309	-1283	1308.0	-1281.9	1.0
	Z_450_50	1386	-1360	1384.0	-1357.9	2.0
	Z_450_40	N/P	N/P	1433.5	-1407.4	N/A
	Z_450_30	1471	-1445	1461.9	-1435.8	9.1
	Z_450_20	1506	-1480	1499.4	-1473.3	6.6
	Z_450_10	1536	-1510	1533.0	-1506.9	3.0
	Z_0450	1569	-1543	1566.2	-1540.1	2.8
	Z_0500_30	1669	-1643	1667.0	-1640.9	2.0
	Z_0500_20	N/P	N/P	1719.1	-1692.9	N/A
	Z_0500_10	1811	-1785	1778.8	-1752.6	32.2
Total Depth	N/A	1826	-1800	1800.0	-1774.0	26.0