



Terra Tasmania Resources

## **2014 ANNUAL REPORT for EL30/2011**

# **Exploration Activity of Terra Tasmania Resources Pty Ltd**

**Submitted pursuant to the  
Mineral Resources Development Act 1995**

**19 December 2014**



## Terra Tasmania Resources

### **PREFACE**

This Report has been prepared in accordance with the conditions outlined in Exploration Licence EL30/2011, subject to the Mineral Resources Development Act 1995 (As amended). To the best of Terra Tasmania Resources Pty Ltd ('TTR') knowledge, the report presented herein represents the intentions at the time of printing of the report.

During preparation of this report TTR has relied upon data, surveys, analysis, designs, plans and other information provided by past reports, third parties, and other individuals and organisations referenced herein. Except as otherwise stated in this report, TTR has not independently verified the accuracy or completeness of all nominated data, surveys, analysis, designs, plans and additional supporting information.

Terra Tasmania Resources Pty Ltd does not accept any responsibility for use of any part of this report by third parties.

### **Terra Tasmania Resources Pty Ltd**

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Australia

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philsimpson@bigpond.com

**Date  
of**

**Issue:** 19 November 2014



## Terra Tasmania Resources

### EXECUTIVE SUMMARY

TTR during 2014 was restricted in the implementation of its previously stated work program due to collapse of the funding from Global Emerging Markets ('GEM'), a multi-billion dollar hedge fund in New York who had guaranteed both TTR and MRT of its bona-fides during the application process of ERA791 in March 2011.

TTR has focussed in 2014 on cementing funding to underpin its Terra Energy and Resources Technologies Services Contract and in addition has undertaken additional studies of existing datasets with view to ranking some of its known prospects and leads ahead of discussions being held in the USA and Australia to fund a multi-well drilling program on EL30/2011.

An exclusive ninety (90) day arrangement has been entered into between TTR and The Platinum Group USA of Delray Beach, Florida (USA) and this document has been tabled with MRT during a meeting in November 2014. Dr. Amer Rustom the President of The Platinum Group has accepted the terms and provisions of the proposal that includes verification by The Platinum Group of the entity they intend to use for funding the TTR Work Program, along with proof of funds.

TTR also met and held discussions with several parties during the TasInvest seminar at Wrest Point Casino on 19 November 2014, commensurate with the visit to Tasmania by General Secretary of China, Xi Jinping.

TTR has concentrated its efforts during 2014 on:

- Sourcing funding from interested investors
- Analysing and prioritising all of the existing data on the MRT database
- Prioritising what data has been provided to date by Terra Energy and Resource Technologies Inc (New York)
- Ranking five of the prospects and leads that exist within the boundary of EL30/2011
- Securing a proposal (subject to funding) from Eschelon Technology Inc (ETI), from Broomfield, Colorado (USA) for a Molecular Data Collection Technology (MDCT™) Survey.

ETI commence with a regional remote sensing survey, followed by targeted Well Log Simulations on ranked drill target locations utilising a high kinetic energy pulse that, following software evaluation indicates the depth and thickness of hydrocarbon pay zones.

The overall assessment by TTR has focussed from the outset on consideration centred around the five next most prospective structures that, based on ranking, would be incorporated into the 2015 drilling program.



## Terra Tasmania Resources

TTR identified the following key structures to concentrate its 2014 studies on as:

1. Interlaken Anticline (West of the township of Tunbridge)
2. Macquarie River Anticline (ESE of the town of Cressy)
3. Cressy Anticline (ENE of the town of Cressy)
4. Nile River Fault Block (SE of the town of Nile)

Preliminary satellite analysis by Terra Energy & Resource Technologies Inc. ('TERT') has confirmed the same location of each structure that was determined by the former tenement holder, but differ in assessment of size and hydrocarbon bearing potential.

TERT's technology has also located an additional number of smaller structures across EL30/2011 that will be examined in detail at a later date.

During the ten year term of the former SEL13/1998, the former tenement holder conducted a range of different studies across section of the Tasmania Basin.

TTR is continuing to prioritise the data and preparing in 2015 to commence:

- Completion of third party funding for EL30/2011 that will lead to commencement in 2015 of a multi-well drilling program on the proposed drill sites on EL30/2011 ranked following completion of the TERT and Eshelon Technology Service Contracts.
- A revised TERT - TTR Services Contract comprising a detailed remote sensing satellite survey (four datasets), Naturally Adsorbed Gas analysis geo-chemical survey and two micro-seismic surveys (Side View Seismic Locator and Seismic Locator of Emission Centres) contingent on pricing and other salient conditions that does not duplicate other regional remote sensing surveys intended to be incorporated into the TTR Work Program
- Commencement of the Eschelon Technology MRCT™ Survey, including a regional remote sensing survey followed by specific single shot (high kinetic energy impulse) seismic and Well Log Simulation on prospective hydrocarbon accumulation sites (potential drilling targets).
- Completion of all land rental agreements from landowners where drilling targets have been identified and proposed drilling is to commence



## Terra Tasmania Resources

TTR is confident it will position itself to succeed with a drilling program during 2015 and make hydrocarbon production a reality for the Tasmanian government and its citizens.



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4. EL30/2011 Category 4 [Petroleum] map
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6. Time Space diagram of the Lower Parmeener Supergroup [2 x maps]
7. Stratigraphy detail of the Tasmania Basin
8. Eschelon USA Inc. - Technology Proposal to conduct a regional survey followed by targeted single shot seismic on TTR Tenement (EL30)
9. Oil and Gas Prognostic Structures + prospective migration zones *utilising satellite imaging datasets*



## Terra Tasmania Resources

### 10. Interlaken Lead

- Surface Geology Map including Primary Seismic Line across the structure
- West - East Trending Seismic Line Across the Structure

### 11. Macquarie River Lead

- Surface Geology Map including Primary Seismic Line across the structure
- West - East Trending Seismic Line Across the Structure

### 12. Cressy Lead

- Surface Geology Map including Primary Seismic Line across the structure
- West - East Trending Seismic Line Across the Structure

### 13. Nile River Lead

- Surface Geology Map including Primary Seismic Line across the structure
- West - East Trending Seismic Line Across the Structure



## Terra Tasmania Resources

### 1. INTRODUCTION

#### 1.1 Oil Exploration in Tasmania

Numerous companies have investigated and explored for commercial hydrocarbons in Tasmania commencing in 1915 through to 1939. More recent initiatives recommenced in the early 1960's with several holes drilled in the north west of the State. The holes drilled were shallow and were not undertaken in what is now considered to be the most prospective area now known as the Tasmania Basin. Very little base line data was available for early explorers which increased their chances of failure with any drilling undertaken. No commercial hydrocarbons have yet been discovered. The majority of studies conducted to date to determine the potential for commercial oil and gas in Tasmania has been undertaken by Great South Land Minerals Limited ('GSLM'), an unlisted public company currently in administration by receiver managers.

#### 1.2 Expiry of SEL13/1998

On 30 September 1998, Special Exploration License 13/1998 ('SEL13/98') expired after a period of ten (10) years. Great South Land Minerals Limited had held tenure over an area of 30,356 square kilometres and accounted for virtually all of the Tasmania Basin.

In 2004 when GSLM completed the initial five (5) year term the size of SEL13/98 was reduced to 15,035 square kilometres. GSLM excised from the initial area, the most prospective parts of the Tasmania Basin that its work had focussed on.

Following expiry of SEL13/98 on 30 September 2009, all of the data accumulated by GSLM during its tenure, became available in the public domain and on the MRT database for other explorers or interested parties.

#### 1.3 Release of acreage under ERA791

Following the expiry of SEL13/98 and relinquishment of other areas of Tasmania for Category 4 Minerals, approximately 18,000 square kilometres of Tasmania became available under Exploration Release Area 791. TTR was awarded 4,850 square kilometres now known as EL30/2011 as a result of a successful application.



## Terra Tasmania Resources

### 2. STUDIES UNDERTAKEN BY TERRA TASMANIA RESOURCES PTY. LTD.

#### 2.1 Interlaken Anticline

The Interlaken Anticline lies in south western part of EL30 and west of the town of Tunbridge. There is only one seismic line, limiting the ability to produce a horizon structural map.

The seismic (derived from TB01-ST conducted by GSLM) has been evaluated as a tilted fault block. Mr. Geoff Hicks, a recognised international oil geologist and business partner of Mr. Abdullah Basodan (a senior advisor to the Saudi Arabia Oil Ministry), determined after a thorough study of the 2D seismic interpretation of Interlaken that the geological timing of the structure increased its Chance of Success (COS) as potential hydrocarbon accumulations would not be reliant on secondary migration.

Jurassic Dolerite is prevalent over the structure with profound geological faulting events at the top of the horizon. The reservoir anticipated is the Liffey Group (Lower Parmeener Supergroup), at approximately 1,000 metres in depth.

Dolerite is present at surface over the structure, relying on shales and faults for effective seals.

The expected source rock is the Tasmanite oil shale and it is expected to be buried sufficiently deep enough to generate hydrocarbons.

The mean closure is approximately 24 square kilometres.

Anticipated Stock Tank Oil Initially In Place (**STOIP**) for the Interlaken Anticline is approximately 60 MBO.

The Reports TTR initially examined regarding the Interlaken lead include, but are not limited to, the following :

- Gravity survey
- Terrex Seismic Surveys  
(2001/659 km; 2006/152 km; 2007/345 km)
- Aboriginal Heritage survey (Sainty)
- Cultural Heritage survey (Kostoglou)



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- Accoustic survey (Terts)
- Hydrology report (Leaman)
- Topographical maps
- Geology reports
- Stratigraphic predictions
- Drilling Program (GSLM proposal)
- Flora and Fauna Report (Northbarker)

### 2.2 Macquarie River Anticline

The Macquarie River Anticline lies several kilometres ESE of the township of Cressy. It has one seismic line running across the structure, limiting any detailed interpretation of the base dolerite and the Permo-Trias intervals.

The trap delineated by interpretation of the single seismic line TB01-PG (conducted by former tenement holder GSLM) is comprised of well defined, high relief, tilted fault blocks.

The reservoir target is the sediments of the Liffey Group (Lower Parmeener Supergroup). The Liffey Group sandstones are anticipated to be at approximately 1,500 Metres. The unknown permeability and thickness of the formation are risks that determine the viability of a commercial hydrocarbon accumulation.

Dolerite may provide an effective seal.

It is anticipated that the Tasmanite oil shale will be source rock for hydrocarbon generation in the upper Mesozoic with some biodegradation possible due to shallow depth.

The mean closure is approximately 20 square kilometres.

Anticipated mean value STOIP for the Macquarie River Anticline is approximately 50MBO.

The Reports TTR initially examined include, but are not limited to, the following :



## Terra Tasmania Resources

- Gravity survey
- Terrex Seismic Surveys  
(2001/659 km; 2006/152 km; 2007/345 km)
- Aboriginal Heritage survey (Sainty)
- Cultural Heritage survey (Kostoglou)
- Accoustic survey (Terts)
- Hydrology report (Leaman)
- Topographical maps
- Geology reports
- Stratigraphic predictions
- Drilling Program (GSLM proposal)
- Flora and Fauna Report (Northbarker)

### 2.3 Cressy Anticline

The Cressy Anticline lies east of the township of Cressy on the property 'Panshanger.' Only one seismic line has been run along Powrannah Road, limiting the ability to produce a horizon structural map. The unstacked seismic, now available in digital format will be reprocessed using SLEC software (TERT Technology suite) in early 2015 to enhance the data and allow for better interpretation of the base dolerite and Permo-Trias intervals.

The trap is determined as an anticline with dolerite cropping at the core. The seismic information, albeit of low quality, indicates an anticline buried at depth.

The mean closure is estimated at being 12 square kilometres.

The Liffey Group sandstones of the Lower Parmeener Supergroup is expected reservoir formation. The formation depth is approximately 1,000 metres. The main risk for a commercial hydrocarbon flow is permeability and the thickness of the reservoirs.



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Faults and shale formations may be effective seals, however there is a risk these may have been breached by fault movement of geological uplift.

The Tasmanite oil shale is the likely source rock, but its thickness, migration and area of concentration can only be determined by further studies and eventually drilling. The source rock should be at a depth of approximately 800 metres where it is thermally mature, however there is some risk of biodegradation.

The estimated STOIP is approximately 35MBO.

The Reports TTR initially examined include, but are not limited to, the following :

- Gravity survey
- Terrex Seismic Surveys  
(2001/659 km; 2006/152 km; 2007/345 km)
- Aboriginal Heritage survey (Sainty)
- Cultural Heritage survey (Kostoglou)
- Accoustic survey (Terts)
- Hydrology report (Leaman)
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- Stratigraphic predictions
- Drilling Program (GSLM proposal)
- Flora and Fauna Report (Northbarker)



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### 2.4 Nile River Fault Block

The Nile River Lead is situated NNE of the town of Epping Forest on the same seismic line that intersects the Macquarie River Anticline. It is located east to the edge of the half-graben and is anticipated to have Permian reservoirs. Although there is only the one seismic line it is of good quality within the Tertiary half-graben and at the top of the base dolerite.

The trap consists of a down thrown fault closure within a well developed tertiary half-graben. There is reasonable evidence that the structural is present at this level if the down thrown fault seal is effective. The estimated mean closure is approximately 8-10 square kilometres.

The target reservoir is the Liffey Group sandstones of the Lower Parmeener Supergroup at approximately 1,500 metres depth. The Upper Parmeener sandstones plus the Triassic coal measures are also potential target reservoirs. More reservoir evaluation will have to be conducted ahead of drilling on the lead. Risk is attached to the permeability and thickness of the target reservoirs for effective commercial hydrocarbon flow.

There is risk the seal may be breached due to uplift and fault movement. The trap is reliant on an updip fault seal along the edge of the Tertiary half-graben. The regional dolerite may also be an effective seal if it directly overlies the potential reservoirs.

The Tasmanite oil shale is the likely source rock, however the effective kitchen area and migration pathways are unknown. The Tasmanite would likely have been buried at sufficient depth thermal maturity in the upper Mesozoic, although there is still risk of biodegradation due to the relatively shallow depth of between 1,500 and 2,000 metres.

The mean STOIIP for the Nile River Fault Block is approximately 40MMbo.

The Reports TTR initially examined include, but are not limited to, the following :

- Gravity survey
- Terrex Seismic Surveys



**Terra Tasmania Resources**  
(2001/659 km; 2006/152 km; 2007/345 km)

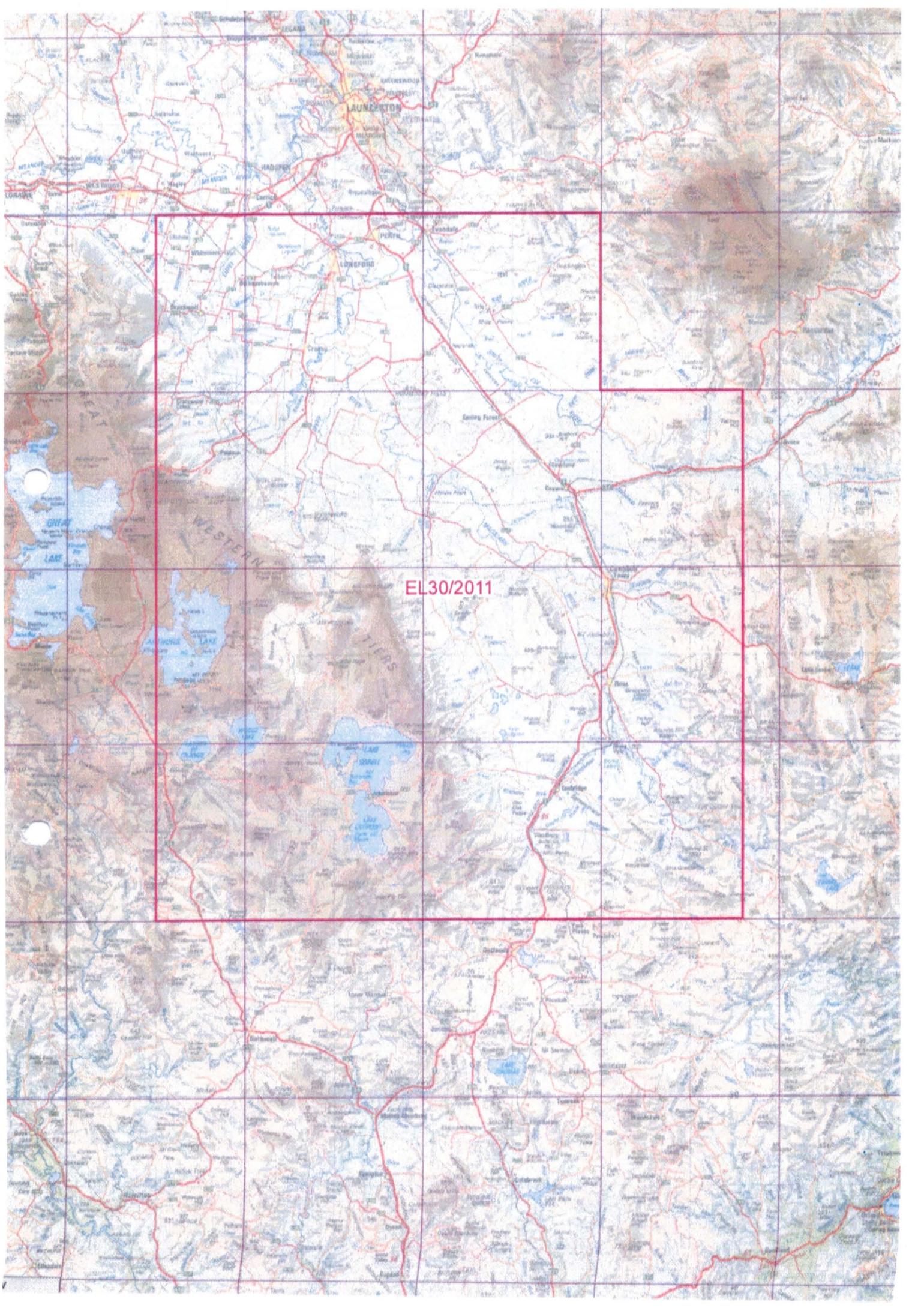
- Aboriginal Heritage survey (Sainty)
- Cultural Heritage survey (Kostoglou)
- Accoustic survey (Terts)
- Hydrology report (Leaman)
- Topograpical maps
- Geology reports
- Stratigraphic predictions
- Drilling Program (GSLM proposal)
- Flora and Fauna Report (Northbarker)

## APPENDICES

General

Section (1)

1. TOPOGRAPHICAL MAP OF EL30/2011



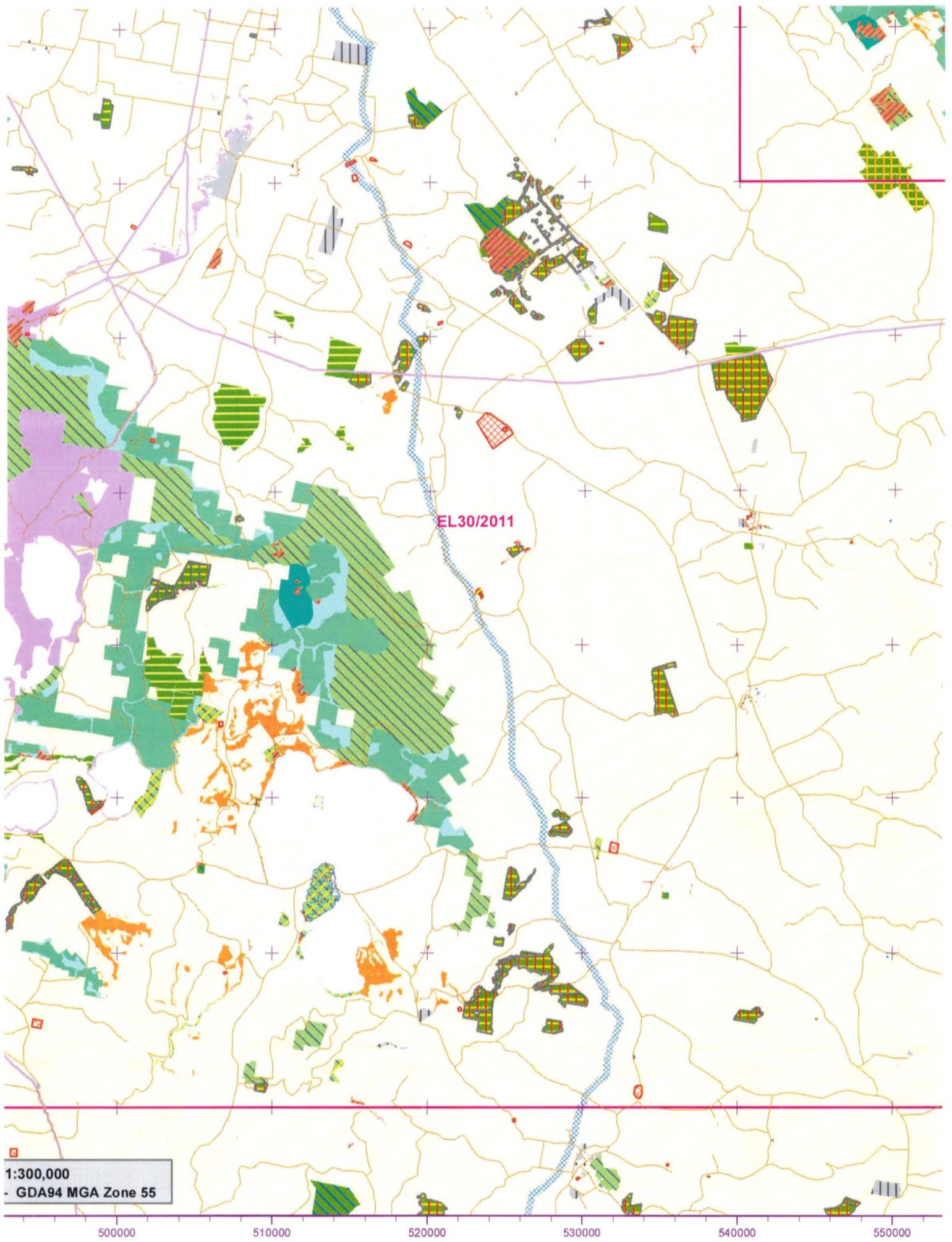
EL30/2011

## APPENDICES

**General**

Section (1)

2. LAND TENURE MAP - SPECIAL MANAGEMENT AREAS EL30/2011



EL30/2011

1:300,000  
- GDA94 MGA Zone 55

50000 51000 52000 53000 54000 55000

**Land Tenure / Special Management Areas (Guide Only)**

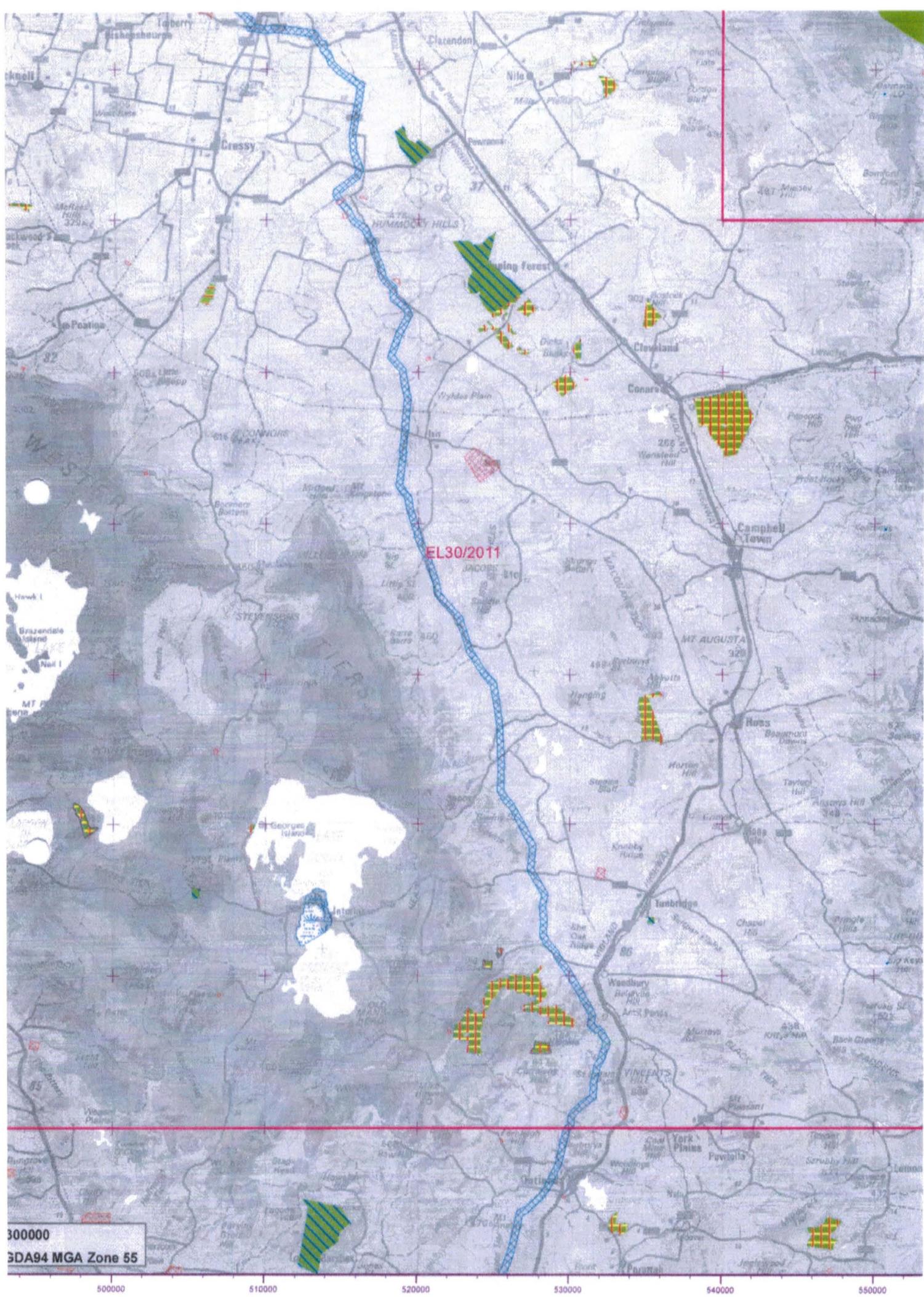
Mining Lease	Aboriginal Administered Land	Proposed Nature Reserve - CLAC
Administratively Excluded Areas	Indigenous Protected Areas	Regional Reserve
Fossicking Area	Protected Area	Proposed Regional Reserve - CLAC

## APPENDICES

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Section (1)

3. EL30/2011 MAP OF EXISTING GAS PIPELINE



EL30/2011

300000  
SDA94 MGA Zone 55

500000 510000 520000 530000 540000 550000

## APPENDICES

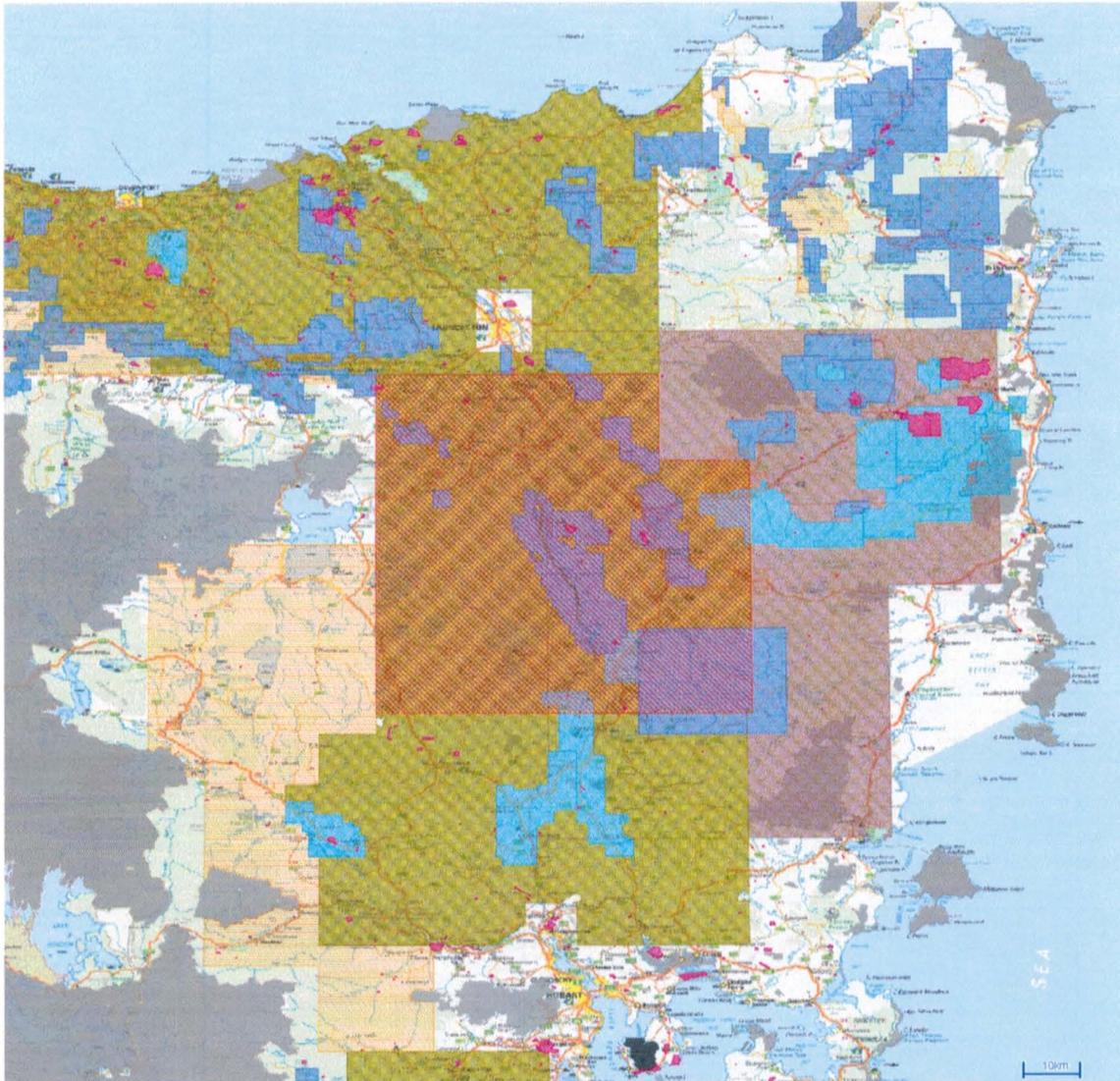
General

Section (1)

4. EL30/2011 CATEGORY 4 [PETROLEUM] MAP

# TTR EL30 CAT 4 (PETROLEUM)

Map Generated : 4/1/2014



Topographic base image from the LIST 

## APPENDICES

General

Section (1)

5. SEISMIC SURVEY'S + GRAVITY MAP OF TASMANIA BASIN

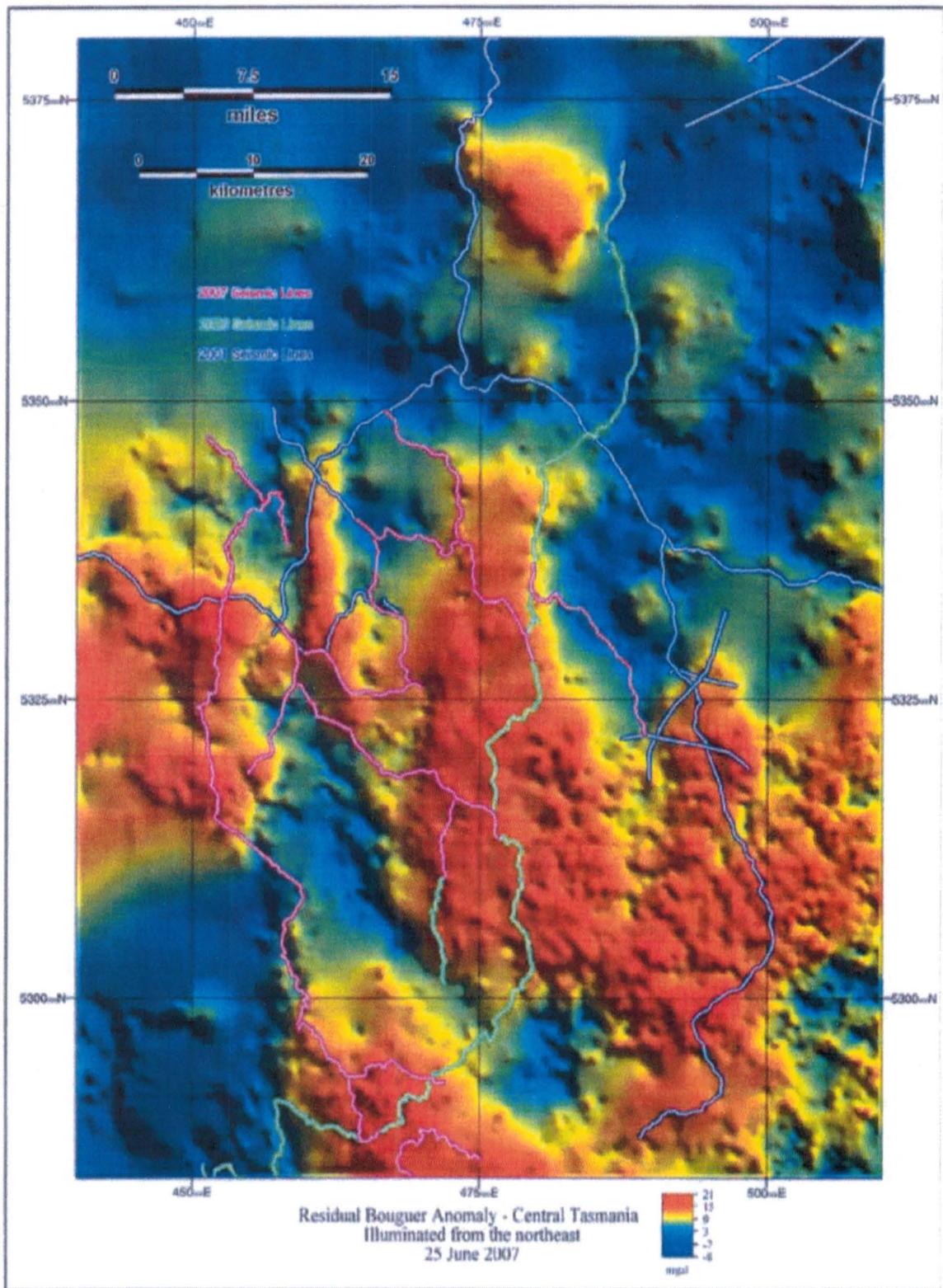


Figure 2 - Seismic Coverage Block SEL 13/98

## APPENDICES

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6. TIME SPACE DIAGRAM OF THE LOWER PERMEENER SUPERGROUP [2 x MAPS]

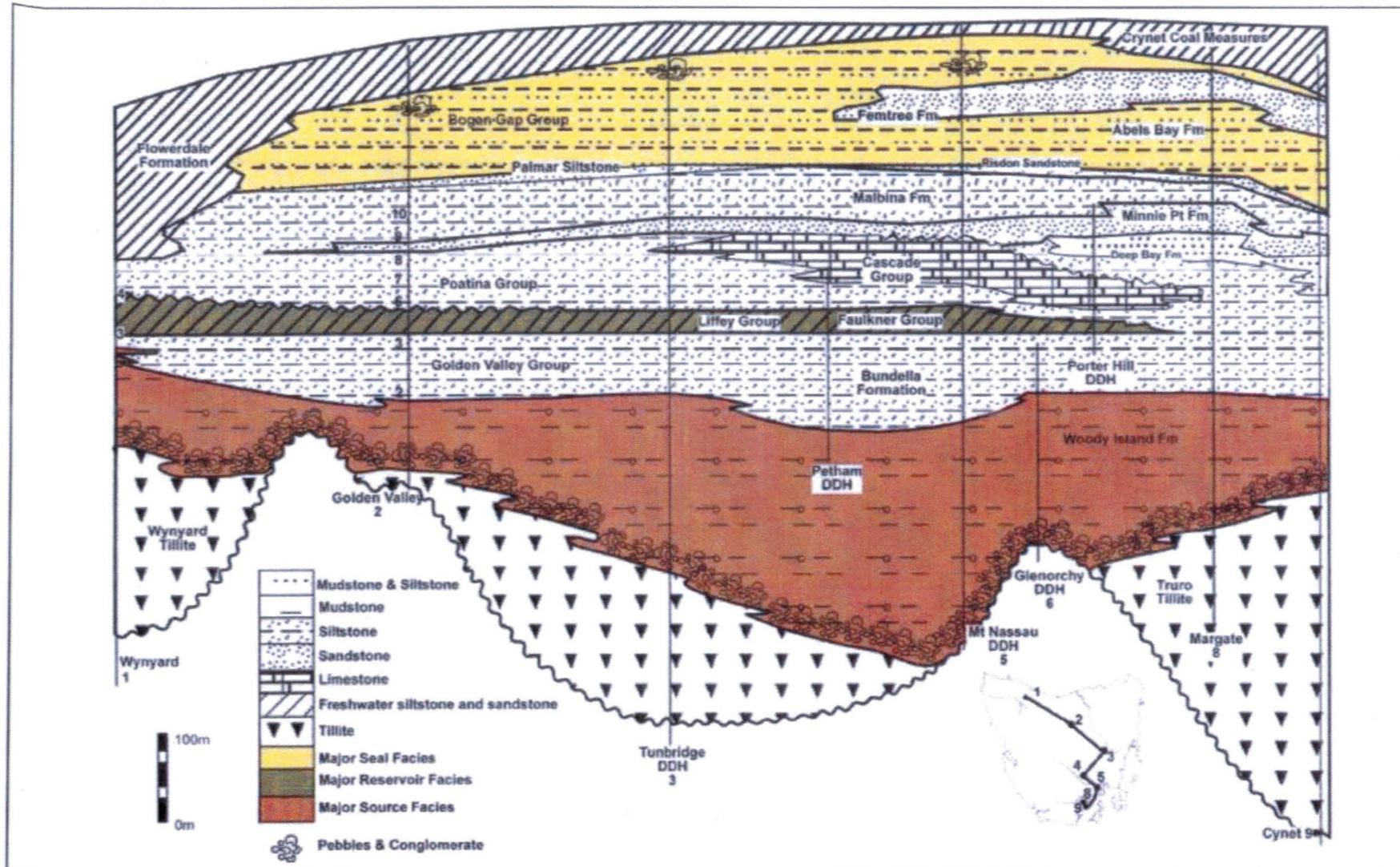


Figure 9 - Time-space diagram of the Lower Permian Supergroup (modified from Reid, 2004)

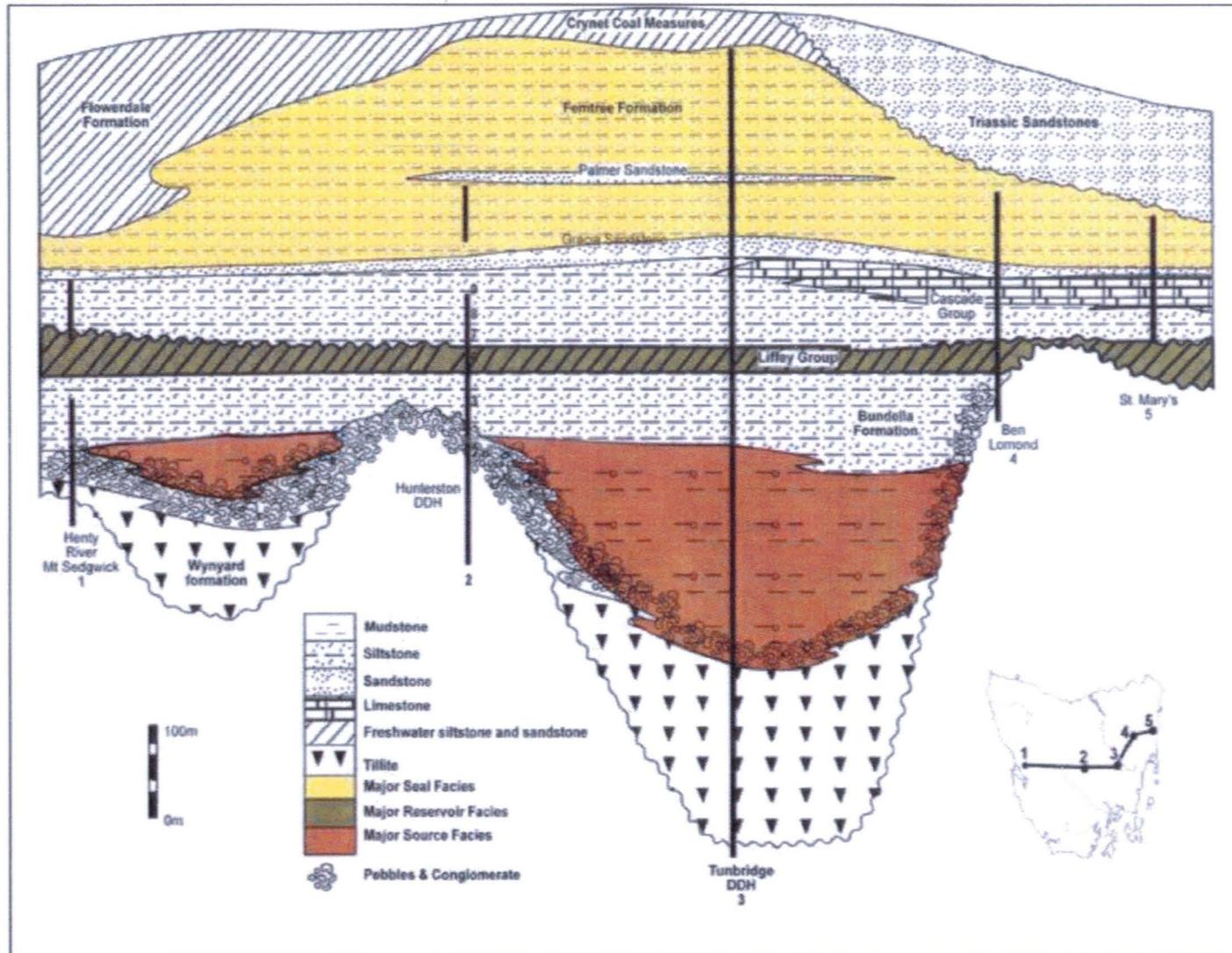


Figure 10 - Time-space diagram of the Lower Parmeener Supergroup (modified from Reid, 2004)

## APPENDICES

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Section (1)

### 7. STRATIGRAPHY DETAIL OF THE TASMANIA BASIN

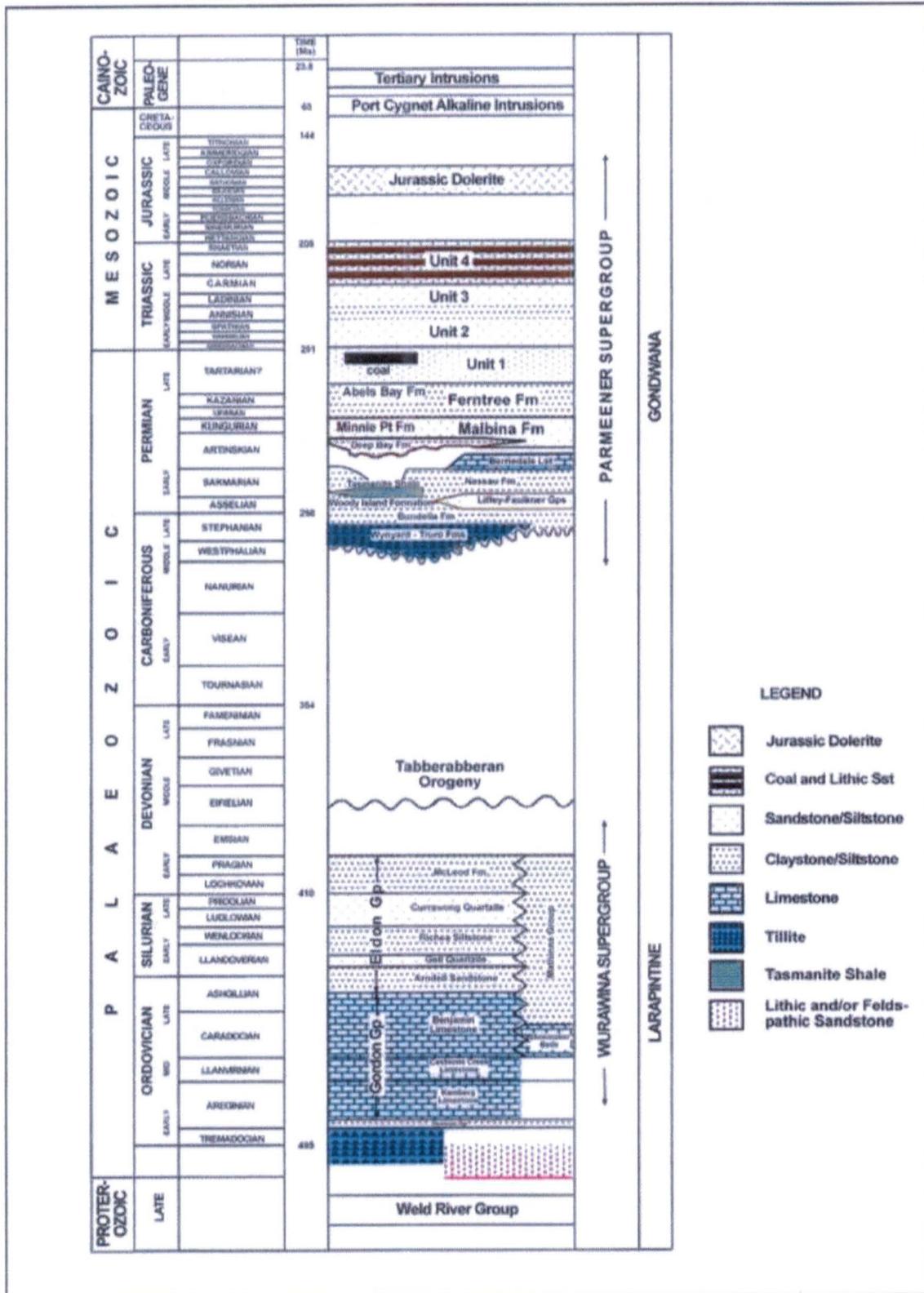


Figure 7 - Stratigraphy detail of the Tasmania Basin (modified from Seymour and Calver 1995b)

## APPENDICES

General

Section (1)

8. ESCHELON USA INC. - TECHNOLOGY PROPOSAL TO CONDUCT A REGIONAL SURVEY FOLLOWED BY TARGETED SINGLE SHOT SEISMIC ON TTR TENEMENT [EL30]



1140 US Hwy 287  
Unit #400-222  
Broomfield, CO 80020  
Phone: (303) 587-6433  
Email: RayGWilliams@yahoo.com

September 30, 2014

Phil Simpson  
Terra Tasmania Resources Pty Ltd  
Level 1  
142-146 Elizabeth Street  
Hobart, Tasmania 7000 Australia

Dear Mr. Simpson,

Eschelon Group LLC (Eschelon) is pleased to provide you and your firm the following proposal for utilization of Eschelon's proprietary Phase 1 Technology (Hydrocarbon Detection Above Ground) in conjunction with our proprietary Phase 2 Technology (Below Ground Virtual Well Data Log) within your firm's tenements in Tasmania, Australia.

Eschelon utilizes a daily callout rate for each technology with a 3-week minimum standard for each. I have outlined each technology individually and then combined them within the following proposal for you. You should note for the 3-week minimum timeline (21 days), 4 of these days are travel days for Eschelon's team members (2 days to your site and 2 days returning to our offices in the US). This will leave 17 actual days "in country" to perform our surveys. These daily callout rates include the necessary time and resources to process the collected data using our proprietary software and equipment back at our facilities in the US. For this project, we are anticipating 30 to 45 additional days to process the collected field data and generate the virtual well logs and detail for your firms use.

Please note Eschelon's proprietary Phase 2 technology data does not convert to any geological file format such as .LAS. Eschelon's proprietary software analysis is a standalone technological breakthrough.

Also note, that while we are driving and/or traversing the firm's acreage in Tasmania, our Phase 1 equipment is continuously monitoring and locating hydrocarbon concentrations, or what Eschelon refers to as "hot spots" where we will identify the spot with GPS coordinates and follow up with a Phase 2 "shot" to establish a virtual well log to determine depths and thickness of liquids. These Phase 2 "shots" can be accomplished at either a later date or as time permits while we are "in country," at your firm's discretion.

### **Proposal for Tasmania, Australia Project**

➤ Phase 1 Daily Callout Rate: \$15,000 per day @ 21 days	\$ 315,000
➤ Phase 2 Daily Callout Rate: \$20,000 per day @ 21 days	\$ 420,000
➤ Air Travel To and From Project:	\$ 30,000
➤ Data Processing at Eschelon Facility in US, Additional 30 to 45 days, included in Daily Callout Rates:	\$ <u>0</u>
<b>Base Proposal Total</b>	<b>\$ 765,000</b>

### **Included in Proposal for Tasmania, Australia Project**

- 17 days 'in country' with a maximum of 12-hours per day including drive time
- All collected data will be processed using Eschelon's proprietary software at Eschelon's facility in the US (additional 30 to 45 days after surveys are completed in the field)
- 2 Hardcopy Sets of the Virtual Well Logs, with detailed evaluation from Eschelon identifying depths and thickness of liquids underground at each "shot" location (Phase 2) will be provided to the client
- List of all GPS locations where hydrocarbon concentrations were observed and recorded (Phase 1) will be provided to the client
- Maximum of 54 Phase 2 "shots" provided. Additional "shots" will be provided at an additional cost (see below)
- Global Emergency Health Insurance for all in field Eschelon team members
- Phase 1 Surveys (Hydrocarbon Detection Above Ground) requires traversing the terrain by a combination of driving over, walking over, ATV travel over or use of our Aerial Drone to fly over. Use of the Aerial Drone is an additional cost and requires shipment of our customized drone to your firm's project site at an additional fee (see below)

### **Excluded in Proposal for Tasmania, Australia Project**

- 2 Vehicles for transportation and equipment (similar to a Toyota Landcruiser), ATV, fuel, insurance and drivers
- Lodging, food and beverages
- Work permits, Visas, Exit and Entry Fees, Airport Taxes
- .50 Caliber Gun and Ammunition (600 to 700 grain powder with armor piercing tip standard ammunition), No tripod required
- Air Cargo Transportation and Insurance to and from for Eschelon's Equipment
- Transportation to and from Hobart International Airport for Eschelon's team and equipment

Phil Simpson  
Eschelon Group's Tasmania Proposal  
September 30, 2014  
Page Three

**Excluded in Proposal for Tasmania Project (continued)**

- Security and/or Police if required for operation and firing of a gun 'in country'

**Optional Pricing for Tasmania Project**

- Additional Phase 2 "Shots"           \$ 2,500 Each
- Aerial Drone Survey, Phase 1       \$ 6,000 Per Day,  
With a Minimum of 3 Weeks

We at Eschelon are looking forward to working with your firm on this exciting project. Please feel free to call me to discuss this proposal at any time.

Thank you,



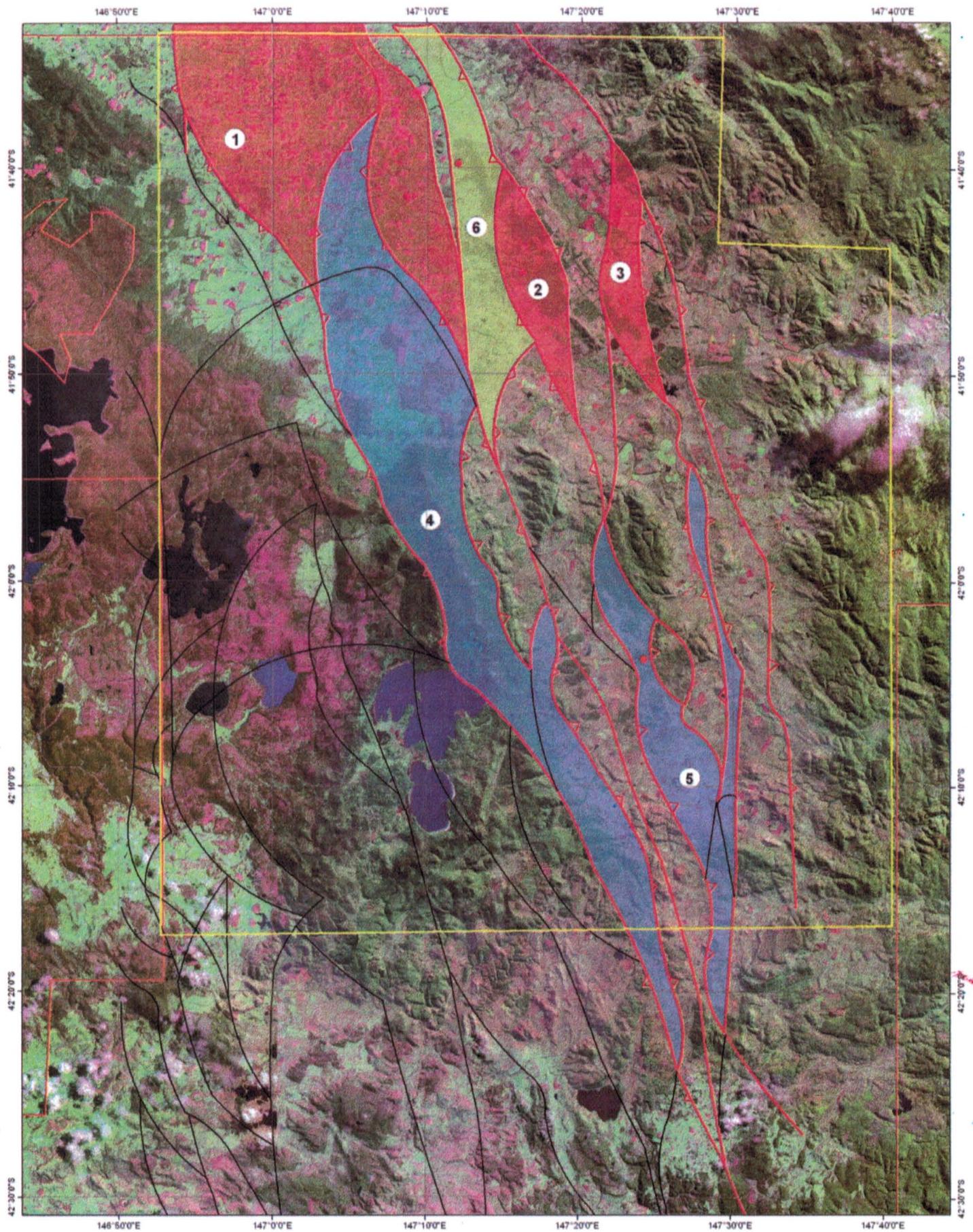
Ray Williams  
President

## APPENDICES

General

Section (1)

9. OIL AND GAS PROGNOSTIC STRUCTURES + PROSPECTIVE MIGRATION ZONES  
UTILISING SATELLITE IMAGING DATASETS



**Legend**

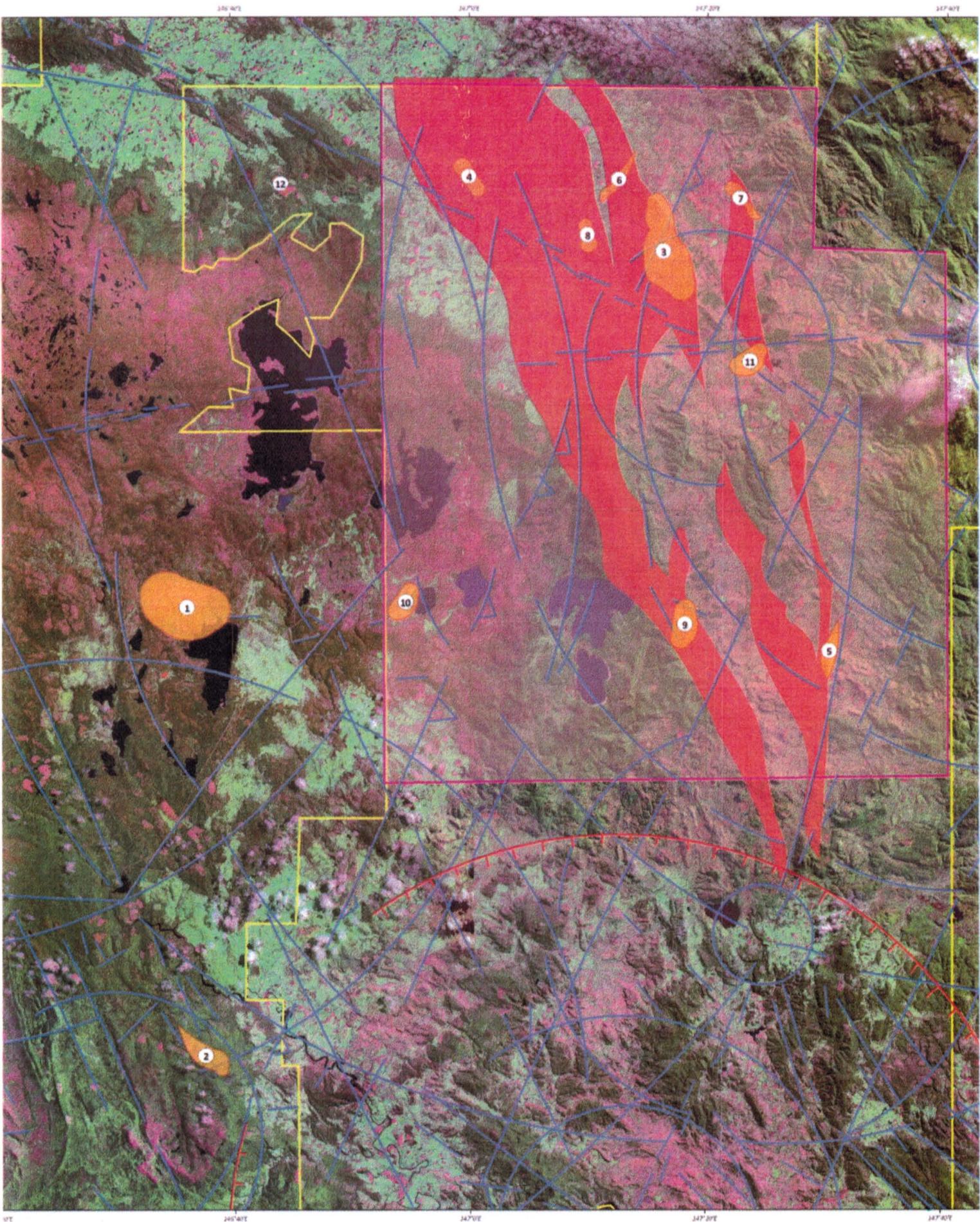
-  polygon
-  power line
- 
-  ERA-791

- priority**
-  1
  -  2
  -  3

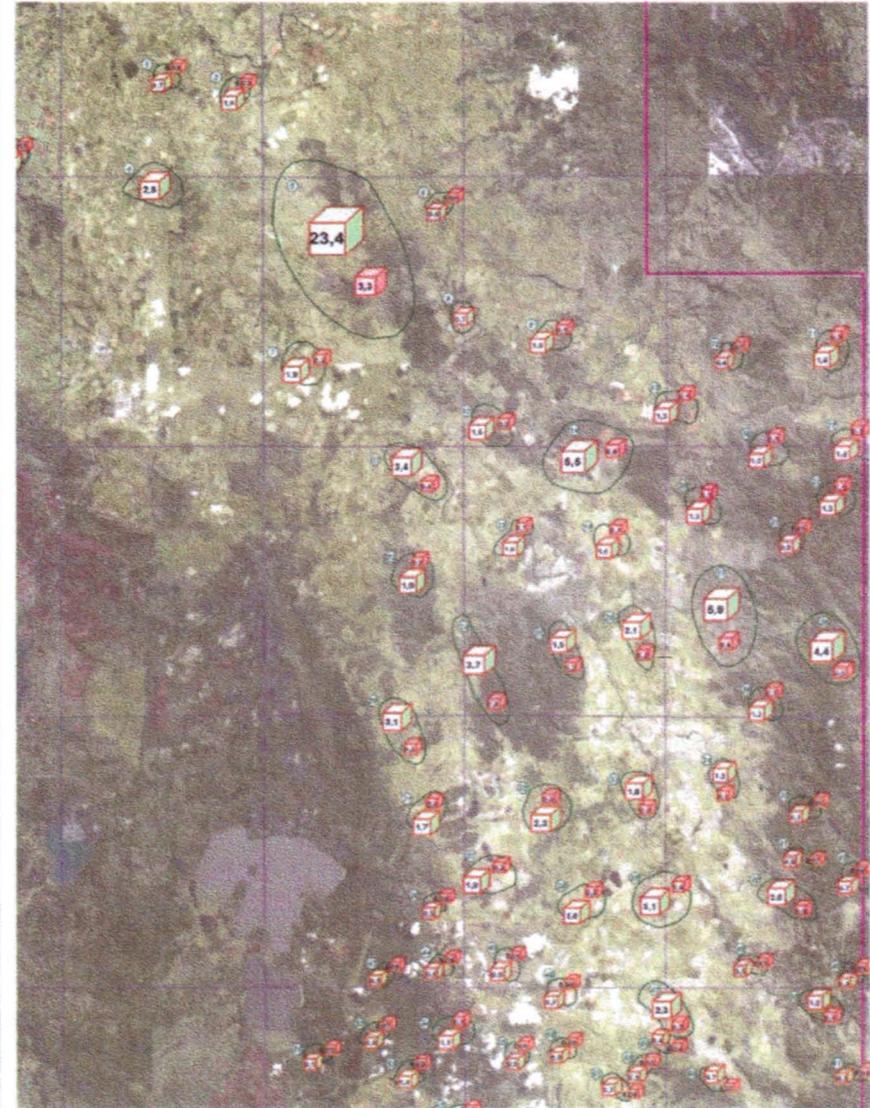
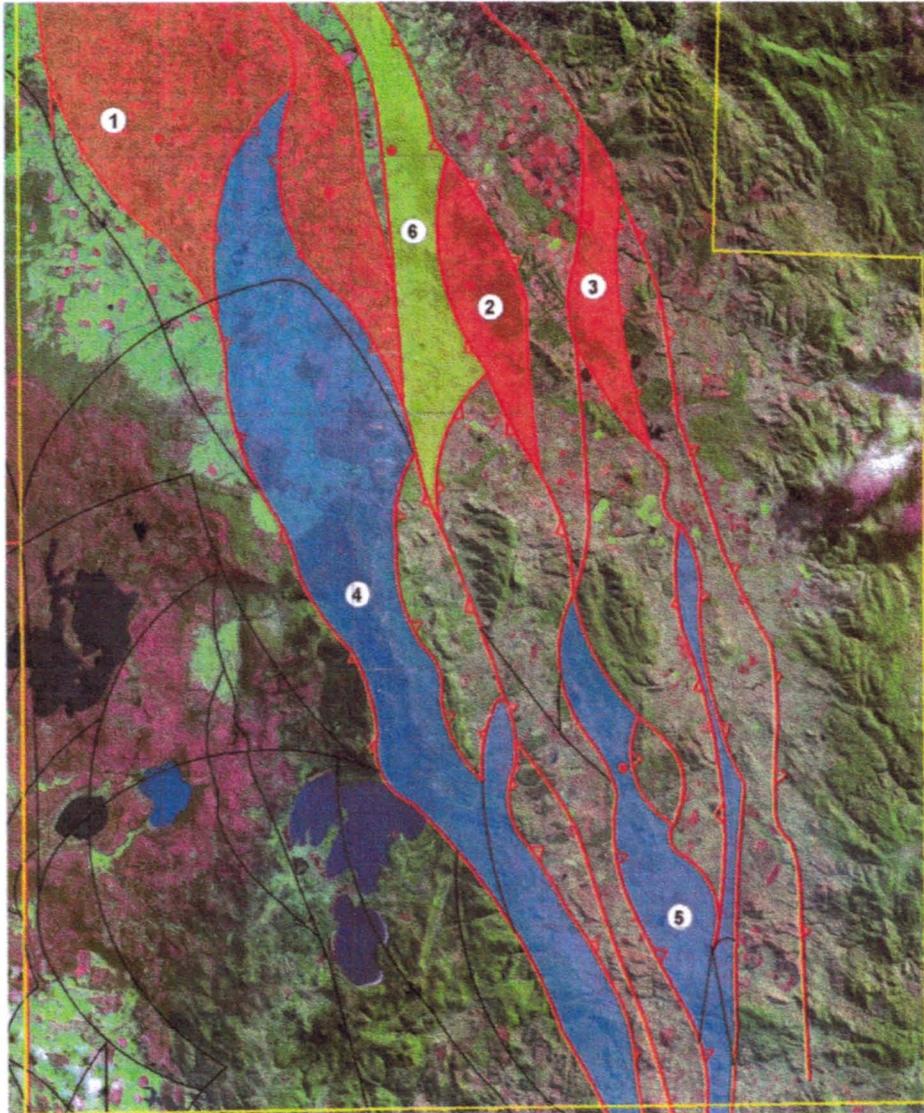


priority	Area	N
1	377,058991	1
1	73,0374	2
1	57,905681	3
2	515,449553	4
2	181,333579	5
3	136,038034	6

**area sq. km.**



# prospectivity estimate of EL30/2011



## APPENDICES

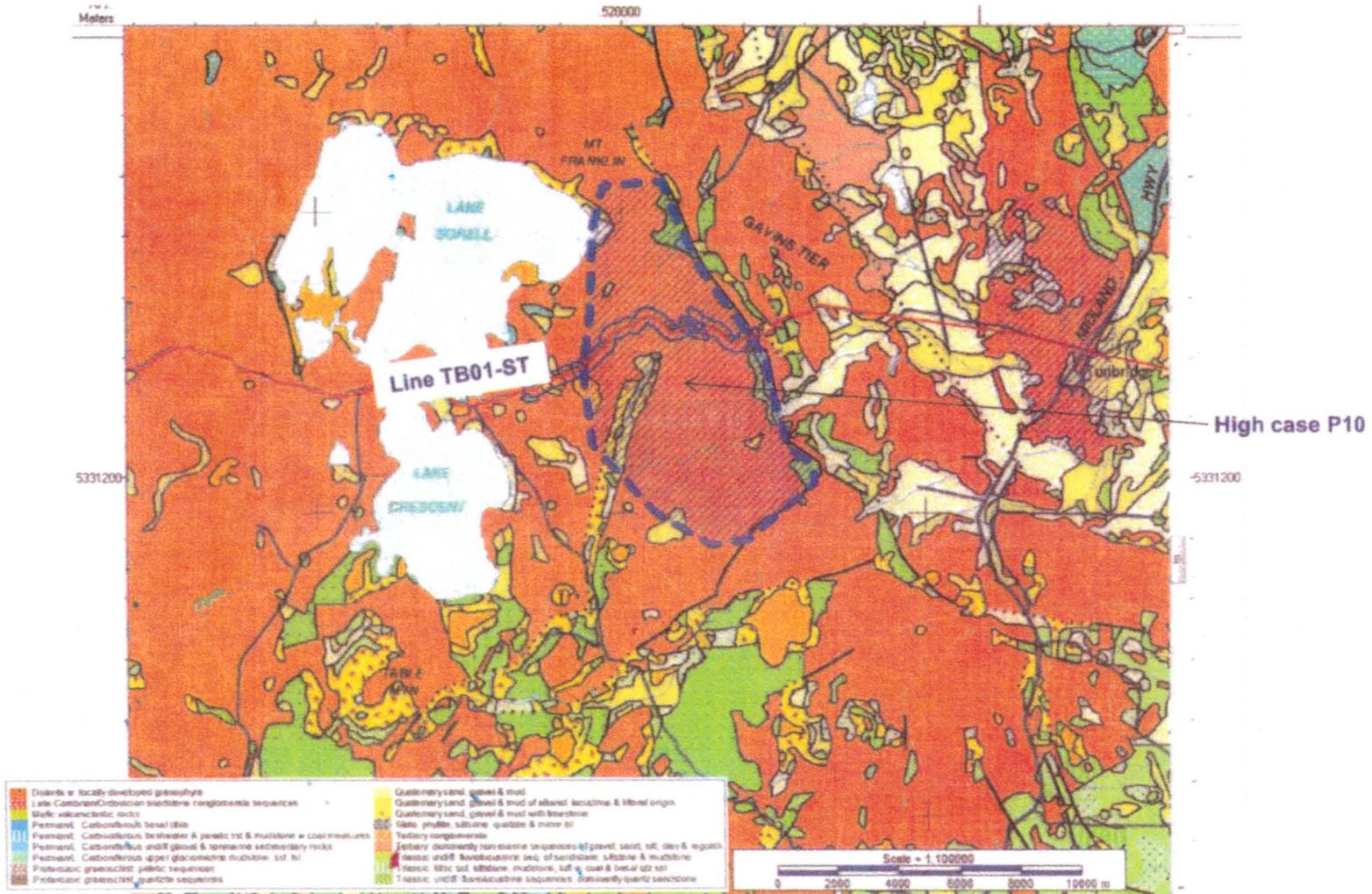
General

Section (1)

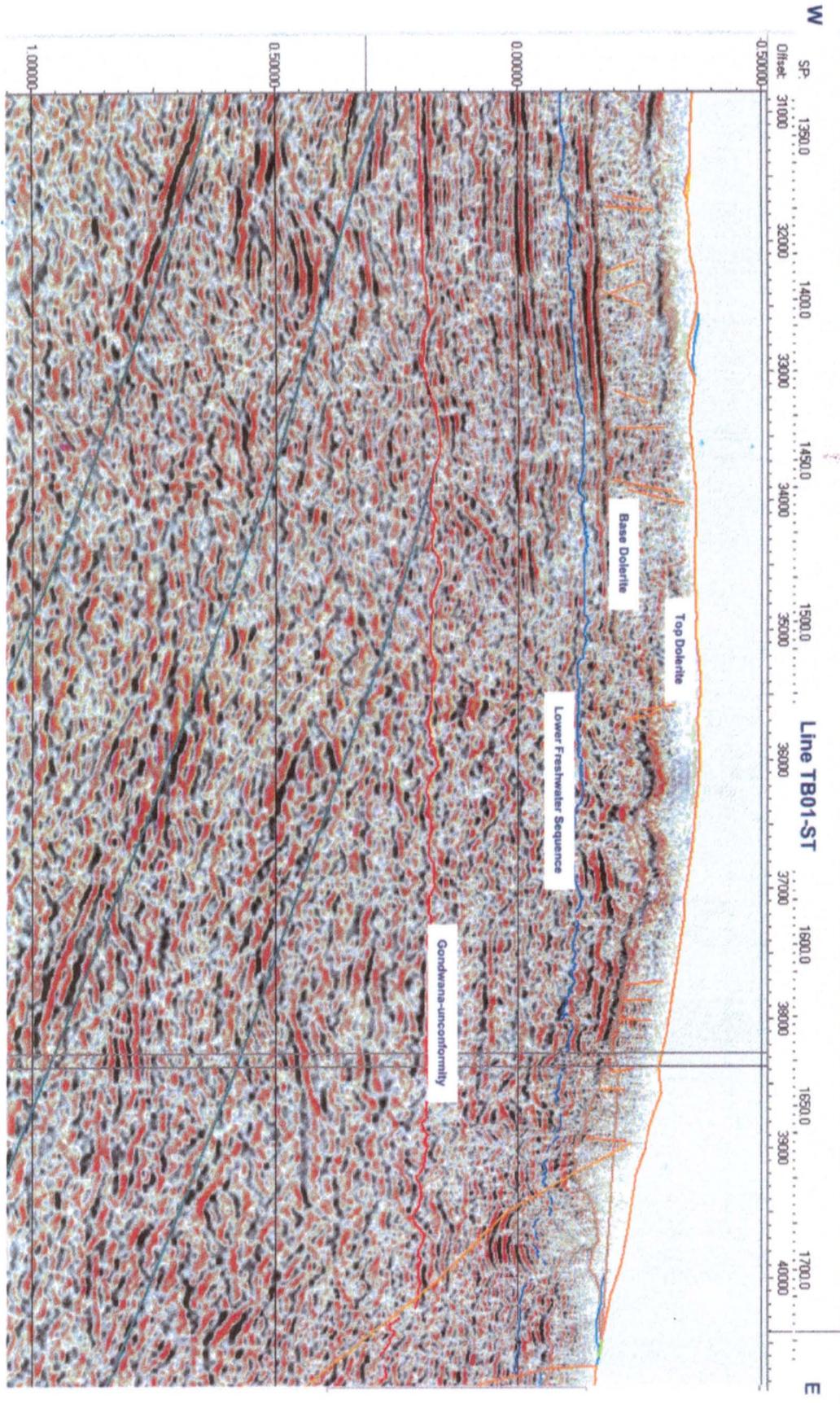
### 10. INTERLAKEN LEAD

- SURFACE GEOLOGY MAP INCLUDING PRIMARY SEISMIC LINE ACROSS THE STRUCTURE
- WEST - EAST TRENDING SEISMIC LINE ACROSS THE STRUCTURE

# Interlaken Lead – Map Indicating Primary Seismic Line Across Structure Surface Geology Map



# Interlaken: West-East Trending Seismic Line Across Structure



## APPENDICES

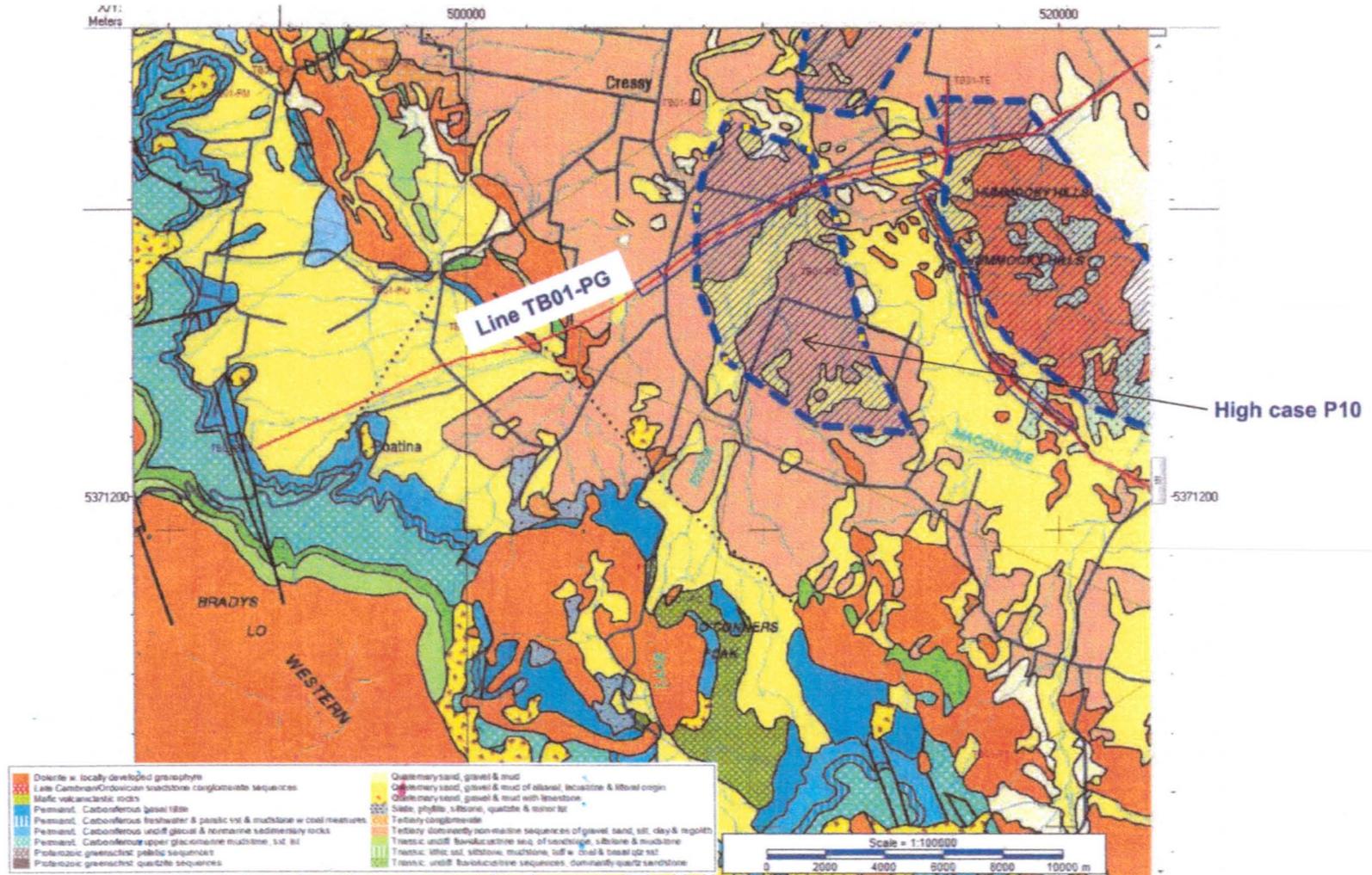
General

Section (1)

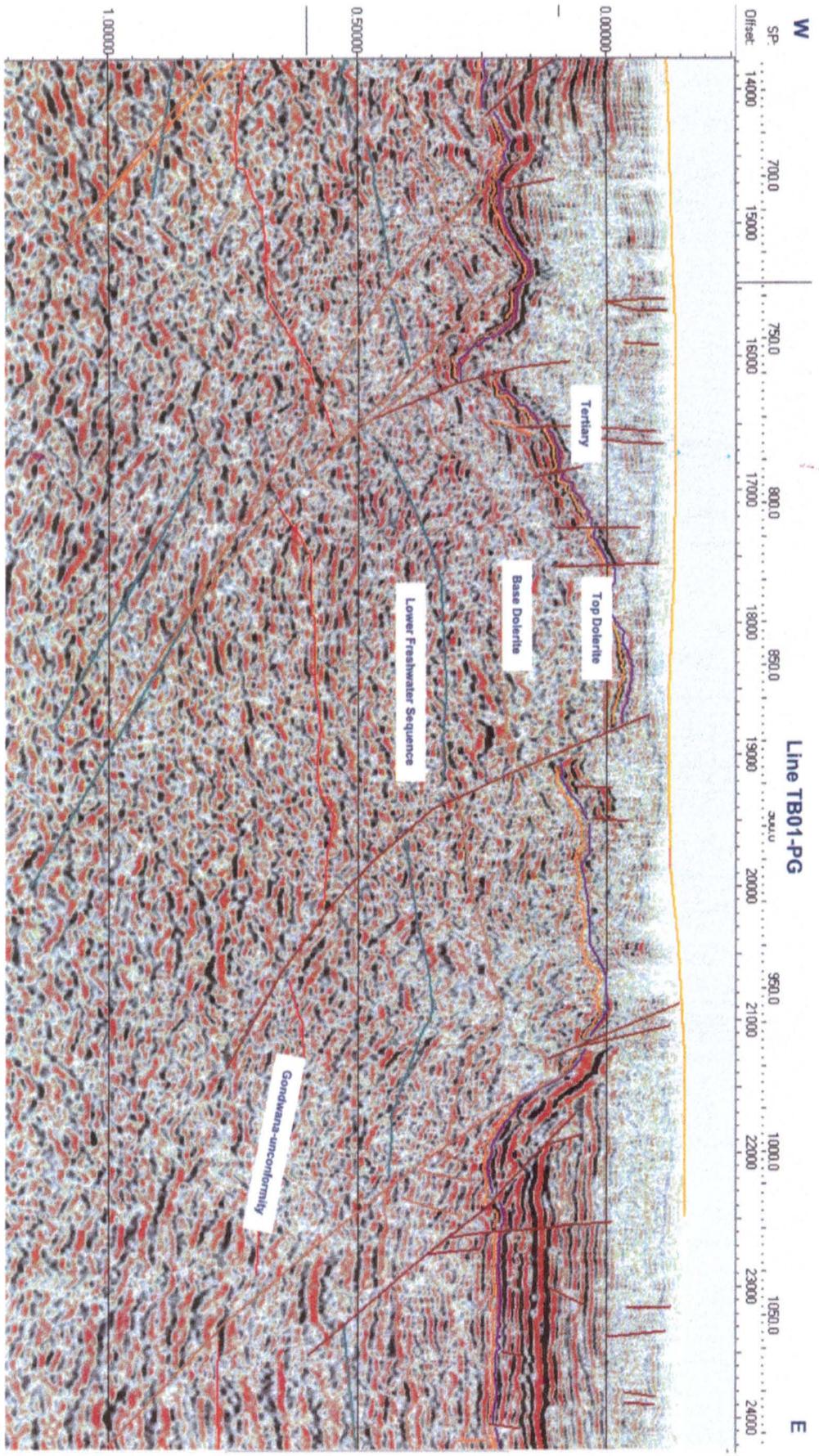
### 11. MACQUARIE RIVER LEAD

- SURFACE GEOLOGY MAP INCLUDING PRIMARY SEISMIC LINE ACROSS THE STRUCTURE
- WEST - EAST TRENDING SEISMIC LINE ACROSS THE STRUCTURE

# Macquarie River Lead – Map Indicating Primary Seismic Line Across Structure Surface Geology Map



# Macquarie River: West-East Trending Seismic Line Across Structure



## APPENDICES

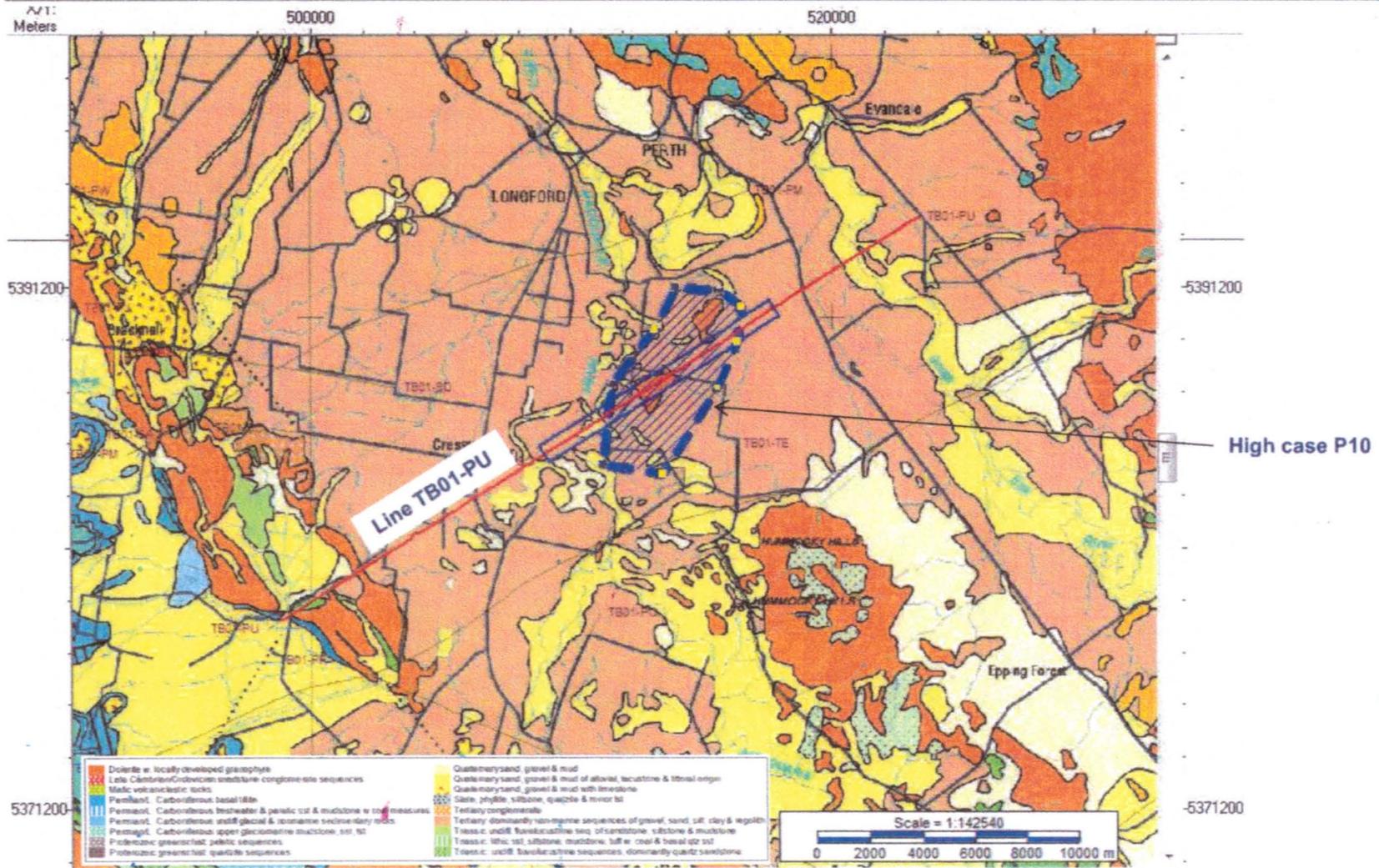
General

Section (1)

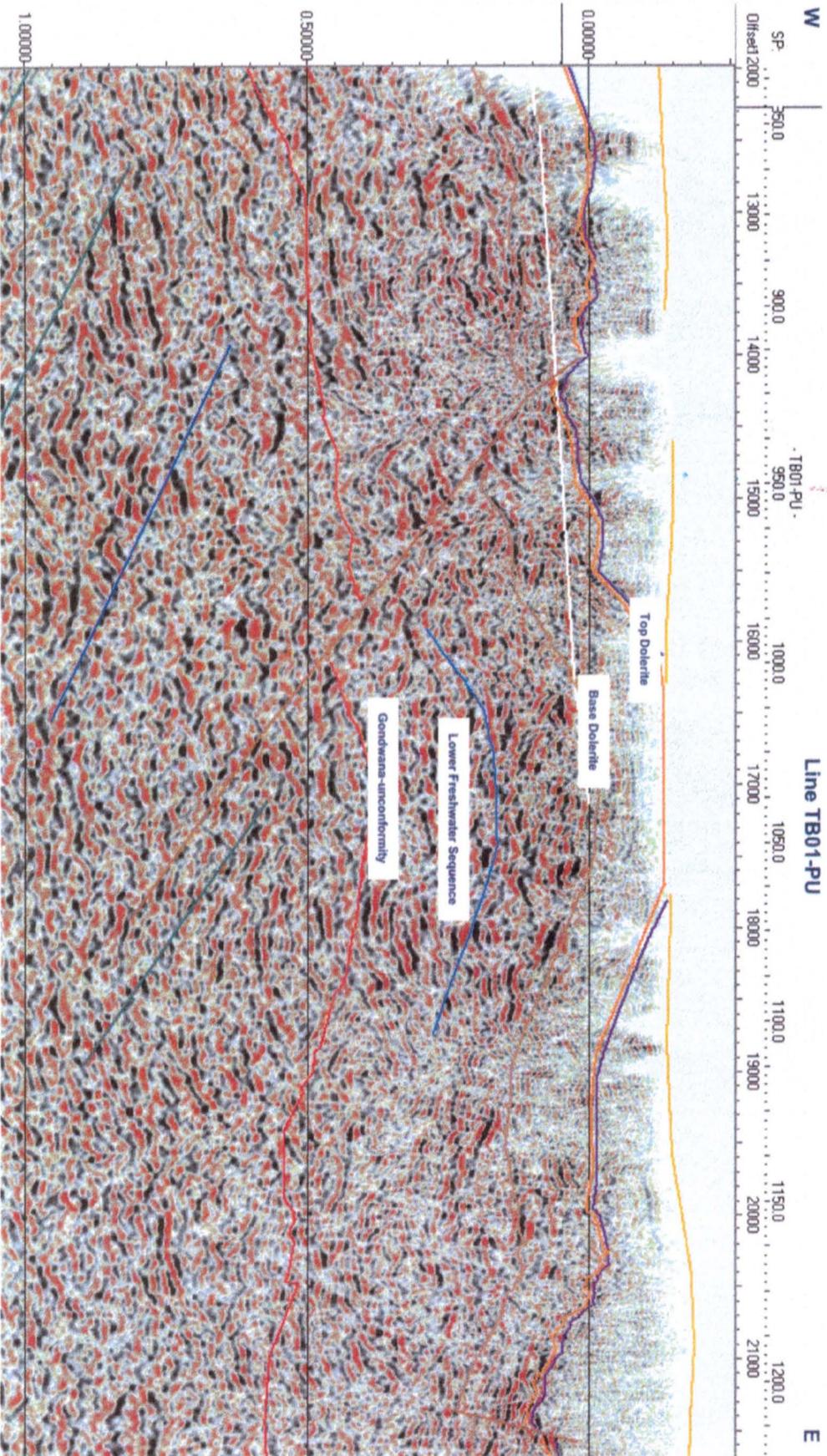
### 12. CRESSY LEAD

- SURFACE GEOLOGY MAP INCLUDING PRIMARY SEISMIC LINE ACROSS THE STRUCTURE
- WEST - EAST TRENDING SEISMIC LINE ACROSS THE STRUCTURE

# Cressy Lead – Map Indicating Primary Seismic Line Across Structure Surface Geology Map



# Cressy: West-East Trending Seismic Line Across Structure



## APPENDICES

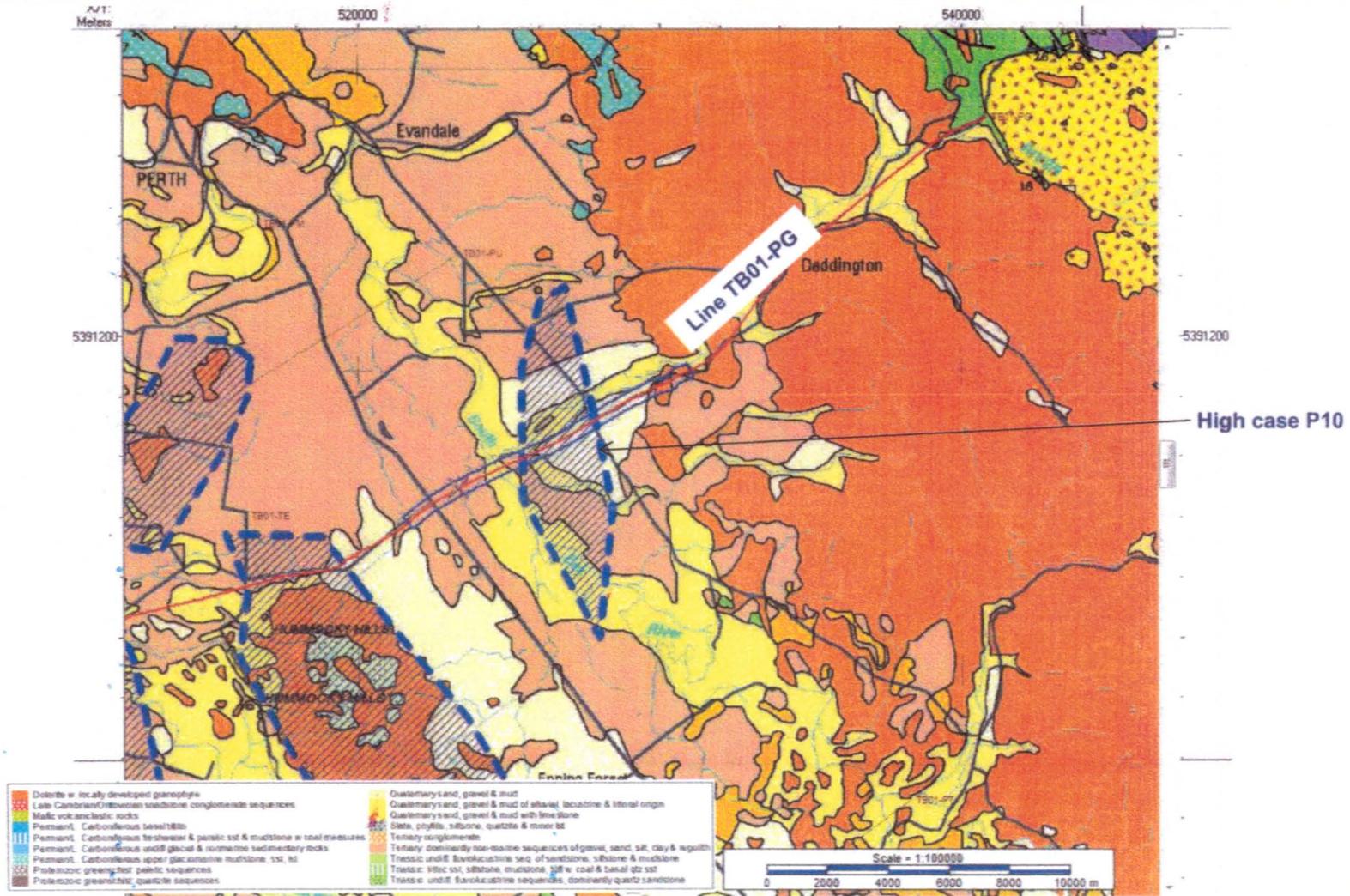
General

Section (1)

### 13. NILE RIVER LEAD

- SURFACE GEOLOGY MAP INCLUDING PRIMARY SEISMIC LINE ACROSS THE STRUCTURE
- WEST - EAST TRENDING SEISMIC LINE ACROSS THE STRUCTURE

# Nile River Lead – Map Indicating Primary Seismic Line Across Structure Surface Geology Map



# Nile River: West-East Trending Seismic Line Across Structure

