



|   |                          |  |   |
|---|--------------------------|--|---|
| <b>WELL: Blamore-1</b>  | <b>REPORT No. 13</b>     | <b>DAYS FROM SPUD: 13</b>                                  | <b>DATE: 18<sup>th</sup> July 2008, 0600hrs</b> |
| <b>EP 93</b>  | <b>LAST DEPTH: 1766m</b> | <b>MIDNIGHT DEPTH: 1775m</b>                               | <b>PROGRESS: 9m</b>                             |
| <b>Exploration Well</b>   |                          | <b>RT ELEVATION: 146.1m</b><br><b>KB ELEVATION: 146.5m</b> | <b>PTD: 2506m</b><br><b>RIG: Hunt Rig 2</b>     |
| <b>Location:</b><br><b>Lat : S 25.336134</b><br><b>Long : E 136.146246</b>  |                          | <b>GROUND LEVEL: 142m</b>                                  | <b>LAST SURVEY:</b><br>1365m 1.5 degrees        |
| <b>NEARBY WELLS: Colson-1, McDills-1</b>  |                          |  | <b>GEOLOGISTS: M Harrison / P Elliott</b>       |
| <b>PREVIOUS OPERATIONS (24 hrs):</b> Drill 8 ½" hole from 1766m to 1775m in Purni Formation. Pull out of hole to shoe for rig repairs to air compressor. Run in hole. Repair mud pump. Run in hole.   |                          |  |   |
| <b>06:00 OPS:</b> Drill 8 ½" hole to 1812m.   |                          |  |   |
| <b>HYDROCARBON SUMMARY</b><br>Relatively high gas readings were recorded from coal at 1792 – 1794.5m. Maximum value recorded was 58 units Total Gas, High gas readings were recorded from coal at 1796.5 – 1802.5m. Maximum value recorded was 233 units Total Gas. See Page 2. |                          |  |   |

| Formation Tops<br><br>Blamore-1<br>Prelim. RT m | Prognosed Depths   |       | Wellsite Depths |          | Difference<br>High / Low<br>To Prog |
|---|--------------------|-------|-----------------|----------|-------------------------------------|
|   | (mKB)              | (mSS) | (mKB)           | (mSS)    |                                     |
| Surficial & Namba Fm                            | 4.5                | 0     | 4.1             | 0        |                                     |
| Eyre Fm   |                    |       | 30              |          |                                     |
| Winton Fm                                       | 164.5              | -18   | 145             | +1.5     | +19.12                              |
| Oodnadatta Fm                                   | 664.5              | -518  | 635             | -488.5   | +29.1m                              |
| Toolebuc Fm                                     |                    |       | 835 (?)         | -688.5   |                                     |
| Bulldog Shale                                   | 851.5              | -705  | 865 (?)         | -718.5   | +13.5m                              |
| Cadna-owie Fm                                   | 1061.5             | -915  | 951             | -804.5   | +110.5m                             |
| Murta Fm  |                    |       | 965             | -818.5   |                                     |
| Algebuckina Sandstone                           | 1083.5             | -937  | 983             | -836.5   | +100.5m                             |
| Poolowanna Formation                            | 1543.5             | -1397 | 1275??          |          |                                     |
| Peera Peera Formation                           |                    |       |                 |          |                                     |
| Walkandi Formation                              |                    |       | 1285.5          | -1139    |                                     |
| REVISE: see comment<br>on Page 2                |                    |       | 1369.5          | -1223    |                                     |
| Purni Formation                                 | 1727.5<br>(1472)** | -1581 | 1503m           | -1486.5m | +224m<br>(-16.1m)                   |
| Tirrawarra Sandstone                            |                    |       |                 |          |                                     |
| Crown Point Formation                           |                    |       |                 |          |                                     |
| Warburton Basin                                 |                    |       |                 |          |                                     |
|   |                    |       |                 |          |                                     |
| TD  |                    |       |                 |          |                                     |

(1) / (2) = Primary / Secondary oil objectives. Note: \*\* Revised prognosis using stacking velocities, numbers bracketed



# Blamore-1 DAILY GEOLOGY REPORT.

CENTRAL PETROLEUM LTD.

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| Interval (m)                                       | Lithology Description  | Gas (units)<br>Peak/Background<br>Composition %<br>C1:C2:C3:C4:C5 |
|--|--|---|
| <b>DEPTH</b><br><br>ROP                            | <b>COMMENT:</b>  | <b>TOTAL GAS</b><br><br><b>GAS COMPOSITION</b>                    |
| 1764 – 1767m<br><br>7.4 – 11.9m/hr<br>Av: 8.8      | <p><b>SANDSTONE</b> : (80%) : light grey to light brown-grey, fine to very coarse, predominantly medium to coarse, poorly sorted, subangular to subround, minor siliceous cement, minor quartz overgrowths, generally as loose grains, good inferred porosity, no shows.</p> <p><b>CLAYSTONE</b> : (20%) : light grey to light olive grey, dispersive in part, soft to very firm, blocky.</p>  | 4.7 – 6.2u (Av: 5.2u)<br><br>938:61:33:8:5:3:1                    |
| 1767 – 1773m<br><br>5.5 – 21.0m/hr<br>Av 12.1      | <p><b>SANDSTONE</b> : (30 - 40%) : light grey to light brown-grey, fine to very coarse, predominantly medium to coarse, poorly sorted, subangular to subround, minor siliceous cement, minor quartz overgrowths, abundant white argillaceous matrix in aggregates, generally as loose grains, firm in aggregates, good inferred porosity, no shows.</p> <p><b>CLAYSTONE</b> : (10 - 20%) : light grey to light olive grey, dispersive in part, soft to very firm, blocky.</p> <p><b>SILTSTONE</b> : (20%) dark to very dark grey, argillaceous, very finely arenaceous in part, occasional to common carbonaceous specks, very firm to moderately hard, blocky to sub-blocky.</p> <p>20 – 40% multicoloured (Triassic) cavings.</p>        | 4.3 – 4.9u (Av 4.8u)<br><br>327:57:44:12:7:1:2                    |
| 1773 – 1792m<br><br>3.8 – 36.7m/hr<br>Av 16.8      | <p><b>SANDSTONE</b> : (30 - 80%) : light grey to light brown-grey, fine to very coarse, predominantly fine to medium, poorly sorted, subangular to subround, minor siliceous cement, minor quartz overgrowths, abundant white argillaceous matrix in aggregate, generally as loose grains, firm in aggregate, good inferred porosity to very poor visual porosity, no shows.</p> <p><b>SILTSTONE</b> : (10%) dark to very dark grey, argillaceous, very finely arenaceous in part, occasional to common carbonaceous specks, occasional to common carbonaceous microlaminae and laminae, micromicaceous, occasional mica flakes, very firm to moderately hard, blocky to sub-blocky.</p> <p>10 – 60% multicoloured (Triassic) cavings.</p> | 0.7 – 19.9u (Av 7.9u)<br><br>858:72:30:8:4:2:1                    |
| 1792 – 1794.5m<br><br>51.1 – 58.2m/hr<br>Av 54.7   | <p><b>COAL</b> : (90%) : very dark grey, sub-metallic, hackly to sub-conchoidal fracture, slightly argillaceous in part, soft to firm, sub-blocky to subfissile.</p> <p>10% multicoloured (Triassic) cavings.</p>  | 14.1 – 31.1u (Av 22.0u)<br><br>5189:339:77:9:3:1:0                |
| 1794.5 – 1796.5m<br><br>29.2 – 30.5m/hr<br>Av 29.7 | <p><b>SANDSTONE</b> : (80%) : light grey to light brown-grey, fine to very coarse, predominantly fine to medium, poorly sorted, subangular to subround, minor siliceous cement, minor quartz overgrowths, abundant white argillaceous matrix in aggregate, generally as loose grains, firm in aggregate, good inferred porosity to very poor visual porosity, no shows.</p> <p><b>SILTSTONE</b> : (10%) dark to very dark grey, argillaceous, very finely arenaceous in part, occasional to common carbonaceous specks, occasional to common carbonaceous microlaminae and laminae, micromicaceous, occasional mica flakes, very firm to moderately hard, blocky to sub-blocky.</p> <p>10% multicoloured (Triassic) cavings.</p>           | 51.5 – 63.5u (Av 56.4u)<br><br>7245:452:98:10:3:1:1               |



# Blamore-1 DAILY GEOLOGY REPORT.

CENTRAL PETROLEUM LTD. PAGE 3

| Interval (m)   | Lithology Description  | Gas (units)<br>Peak/Background<br>Composition %<br>C1:C2:C3:C4:C5 |
|--|--|---|
| 1796.5 –<br>1802.5m<br><br>36.7 –<br>50.3m/hr<br>Av 44.2 | <b>COAL</b> : (90 – 100%) : very dark grey, sub-metallic, hackly to sub-conchoidal fracture, slightly argillaceous in part, soft to firm, sub-blocky to subfissile.<br><br>0 – 10% multicoloured (Triassic) cavings. | 0.6 – 233u (Av 34.7u)<br><br>5850:368:84:10:1:1                   |