



# CENTRAL PETROLEUM LTD.

## CBM 93-01 DAILY GEOLOGY REPORT.

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<b>WELL: CBM 93-01</b>	<b>REPORT No: 5</b>	<b>DAYS FROM SPUD: 5</b>	<b>DATE: 2<sup>nd</sup> September 2008</b>
<b>EP 93</b>		<b>LAST DEPTH: 280m</b>	<b>MIDNIGHT DEPTH: 666m</b> <b>PROGRESS: 386m</b>
<b>Exploration Well – Coal Bed Methane</b>		<b>KB ELEVATION:</b> 173.3m	<b>PTD: 1225.3m</b> <b>RIG: Hunt Rig 2</b>
<b>Loc. E 135.890137</b> <b>S 24.939138</b> <b>MGA 94 Zone 53</b>		<b>GROUND LEVEL:</b> 169m	<b>LAST SURVEY:</b> 280m ¾ degrees 422m 2 ½ degrees
<b>NEARBY WELLS:</b> Blamore-1, Colson-1, McDills-1			<b>GEOLOGIST:</b> M Harrison
<b>PREVIOUS OPERATIONS (24 hrs):</b> Run in the hole with 8 ½ " bit after completion of BOP testing. Drill ahead to 666m by midnight			
<b>06:00 OPS:</b> Conduct wiper trip after reaching 7" depth of 705m			
<b>HYDROCARBON SUMMARY:</b> No oil shows were detected in the section drilled 280m to 705m ( 7" casing point). Total Gas readings were low through the intervals drilled, see page two chromatograph readings.			

Formation Tops CBM 93-01	Prognosed Depths		Wellsite Depths		Difference High / Low To Prog
	(mKB)	(mSS)	(mKB)	(mSS)	
Surficial & Namba Fm			4.3 (GL)		
Eyre Fm			absent		
Winton Fm			46.3m		
Oodnadatta Fm			285m		
Toolebuc Fm			absent		
Bulldog Shale	427.3		405m		+22.3
Cadna-owie Fm	568.3		502m		+66.3
Murta Fm					
Algebuckina Sandstone			531m*		
Poolowanna Formation					
Peera Peera Formation					
Walkandi Formation					
Purni Formation	704.3		696m		+8.3
Tirrawarra Sandstone					
Crown Point Formation	1150.3				
Warburton Basin (?)	1195.3				
TD	1225.3				

(1) / (2) = Primary / Secondary oil objectives. \*Revised 3<sup>rd</sup> September 2008



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Interval (m)	Lithology Description	Gas (units) Peak/Background Composition % C1:C2:C3:C4:C5
"280m to 400m	<p>Claystone, medium dark grey, soft to firm, trace very fine glauconitic grains, pale green in colour, trace black carbonaceous specks generally silt to very fine size becomes rare with depth, rare fragments Inoceramus prisms, thin elongate, poor trace pyrite, non calcareous</p> <p>Top Oodnadatta Formation was put at 285m within the top 10m sample of the interval</p>	<p>4-530 ppm C1 0-20 ppm C2 0-19 ppm C3 0-10 ppm IC4 0-12 ppm NC4 0-16 ppm IC 5 0-5 ppm NC5</p>
400m – 502m	<p>Claystone, medium dark grey, slight green tinge, with common to abundant black to dull green glauconite grains at the top of the interval, fine to very fine with depth, declining to trace towards the base of the interval.</p> <p>Top of the Bulldog Shale was put at 405m within the top 10m sample of the interval</p>	<p>96-493ppm C1 0-17 ppm C2 0-13 ppm C3 0-5 ppm IC4 0-13 ppm NC4 0-11 ppm IC 5 0-3 ppm NC5</p>
502m – 535m	<p>Sandstone, light grey, unconsolidated, fine to very coarse, predominantly very coarse, well sorted, subangular to well rounded, excellent inferred porosity. Below the top of the interval the grain size becomes very fine to coarse, predominantly medium. Claystone beds are present within the interval and make up about 20% of the cuttings samples below 510m, Claystone, medium grey to medium dark grey, firm, non calcareous</p> <p>The interval is interpreted to be the Cadna Owie Formation, no oil or gas shows were detected in the Cadna Owie Formation</p>	<p>110 -487 ppm C1 0-3 ppm C2 0-4 ppm C3 0-5 ppm IC4 0-3 ppm NC4 0 ppm IC 5 0 ppm NC5</p>
535m - 696m	<p>Sandstone, very light grey, loose, very fine to very coarse, with variable dominant grain size at different horizons, moderate to poorly sorted, angular to subangular, excellent porosity is inferred, trace coarse muscovite flakes. White clay was observed coming of the shale shaker in reasonable amounts towards the base of the interval, particularly over the last 10m.</p> <p>Claystone, soft, light olive grey, medium dark grey, firm, is present as a minor component to 20% of sample, in the lower half of the interval. Also within this part of the interval minor amounts of detrital coal is present in the formation.</p> <p>The interval is interpreted to be the Algebuckina Sandstone, no oil or gas shows were detected through the interval</p>	<p>122-564 ppm C1 0-8 ppm C2 0-10 ppm C3 0-11 ppm IC4 0 -8 ppm NC4 0 ppm IC 5 0-5 ppm NC5</p>
696m – 705m	<p>The presence of Claystone and Silty Sandstone from 696m suggests the top of the Purni Formation to be at this depth.</p> <p>Coal, black, soft to moderately hard, predominantly soft, occurred at 701m, thickness perhaps up to one metre .Coal appears to be weathered.</p> <p>Claystone, medium dark grey, soft, sticky, silty, carbonaceous makes up the balance of the Purni Formation intersected to casing point</p>	<p>4-447 ppm C1 0-8 ppm C2 0-10 ppm C3 0-5 ppm IC4 0-5 ppm NC4 0 ppm IC 5 0 ppm NC5</p>



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