HYDROCARBON SOURCE-ROCK EVALUATION

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PANCONTINENTAL PETROLEUM LTD

WELL: WALLABY-1

AUSTRALIA

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- Geochemical Services



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24A LIM TECK BOO ROAD, SINGAPORE 1963. TELEX: RS21423 TEL: 282 1222

23 March 1982

CORE LABORATORIES



Mr. John D Gorter Senior Geologist PanContinental Petroleum Limited AMP Centre 20 Bond Street Sydney, NSW 2000 AUSTRALIA.

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Geochemical Services

Subject: Hydrocarbon Source-Rock Evaluation Well: Wallaby-1 Australia Our File No. GCS 82028

Dear Mr. Gorter,

The following report contains the analytical results of our geochemical analysis of five (5) cuttings and four (4) core samples from the subject well. Because of the extremely low organic richness (TOC), no further analyses were performed.

We appreciate the opportunity to be of continuing service to PanContinental Petroleum Limited. Should you have further analytical requirements or questions on these data, please do not hesitate to contact us.

Yours very truly CORE LABORATORIES INTERNATIONAL LTD

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Chan Chee Kit Geologist - Geochemical Services Eastern Hemisphere

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3 cc: Addressee

This report based on observations and materials supplied by the client is prepared for the exclusive and confidential use by the client. The analyses, opinions or interpretations contained herein represent the judgement of Core Laboratories, Inc. and its employees assume no responsibility and make no warranties or representations as to the utility of this report to the client or as to the productivity, proper operation, or profitableness of any oil, gas or other mineral formation or well in connection with which such report may be used or relied upon.

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Table 1

Lithology and Total Organic Carbon (TOC)

Depth (ft)	Sample Type	Lithology	TOC (wt %)
7756.6	core	Ss: m dk gy, m-c gn, ang-sub rnd, mod srtd, sl mica, hd, cmtd w/dol	0.03
7790- 7820	ctgs	Dol: brn gy, m gy, v lt gy, mic xln, ahrl, frm Pres: rd sltst cavings (cavings removed)	0.02/0.02
7820– 7850	ctgs	Dol: v lt gy, wh, m gy, mic xln, ahrl, frm Tr: rd sltst cavings (cavings removed)	0.02
7850 - 7880	ctgs	Dol: v lt gy, wh, grn gy, mic xln, ahrl, frm Tr: rd sltst cavings, sd (cavings removed)	0.03
7880- 7910	ctgs	Dol: v lt gy, wh, grn gy, mic xln, ahrl, frm Tr: sd, rd sltst cavings (cavings removed)	0.06
7910 7940	ctgs	90% Dol: v lt gy, wh, grn gy, mic xln, ahrl, frm 10% Sd: lt gy, m gn, sub rnd-rnd, w srtd Tr: rd sltst cavings (cavings removed)	0.05
7945.6	core	Dol: m dk gy, mic xln, ahrl, frm-hd, sl sd	0.03

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Table 1

Lithology and Total Organic Carbon (TOC)

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Depth (ft)	Sample Type	Lithology •	TOC (wt %)
7948.6	core	Dol: m dk gy, mic xln, ahrl, frm-hd, sl sd, sl intbd w/sh	0.07
7953.6	core	Dol: m dk gy, mic xln, ahrl, frm-hd, sl sd, sl intbd w/sh	0.07