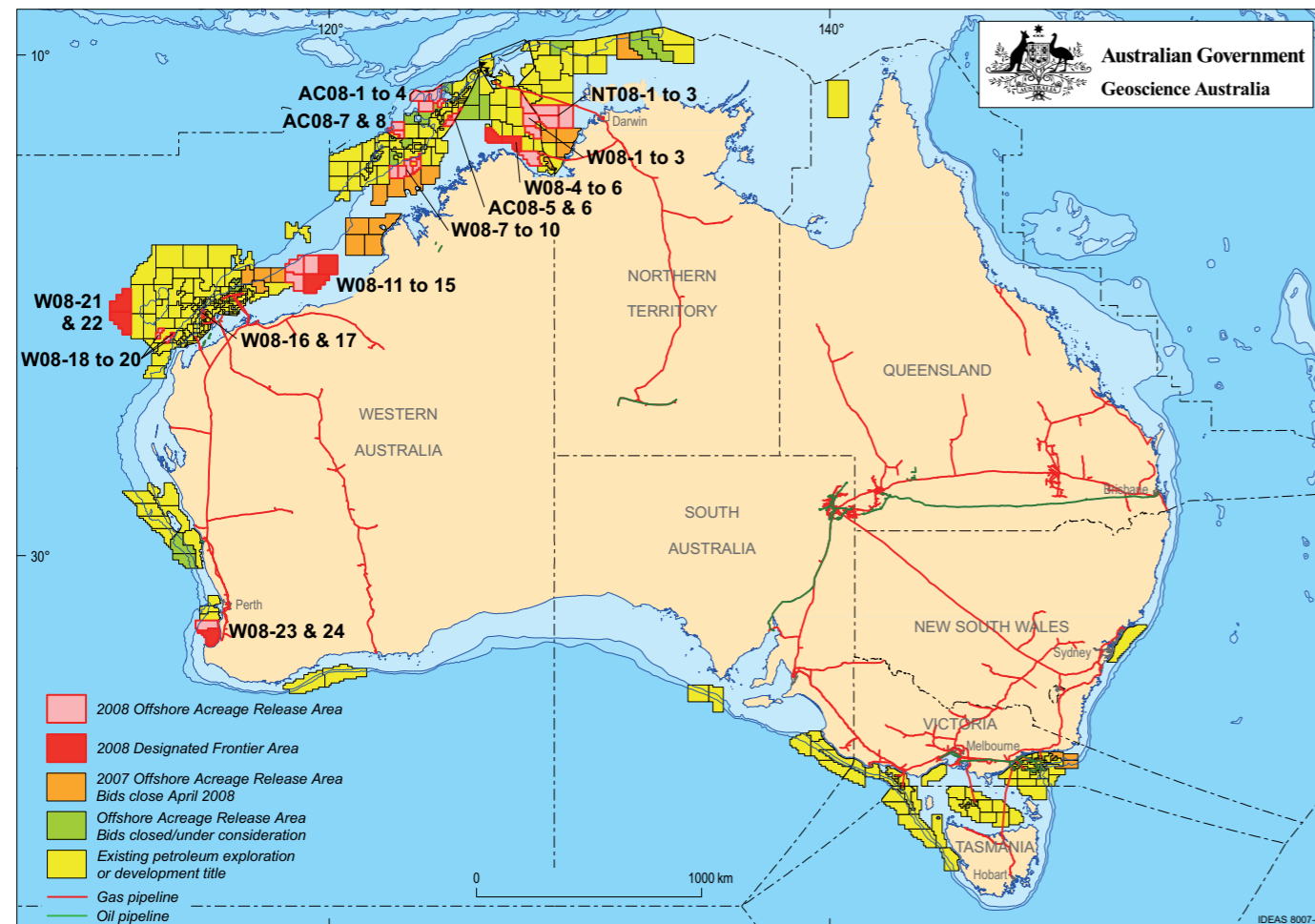


2008 Release of Offshore Petroleum Exploration Areas

The 2008 Offshore Petroleum Exploration Acreage release comprises 35 Release areas, located across five basins. The Release areas range from frontier to mature status and offer opportunities for exploration companies of all sizes.

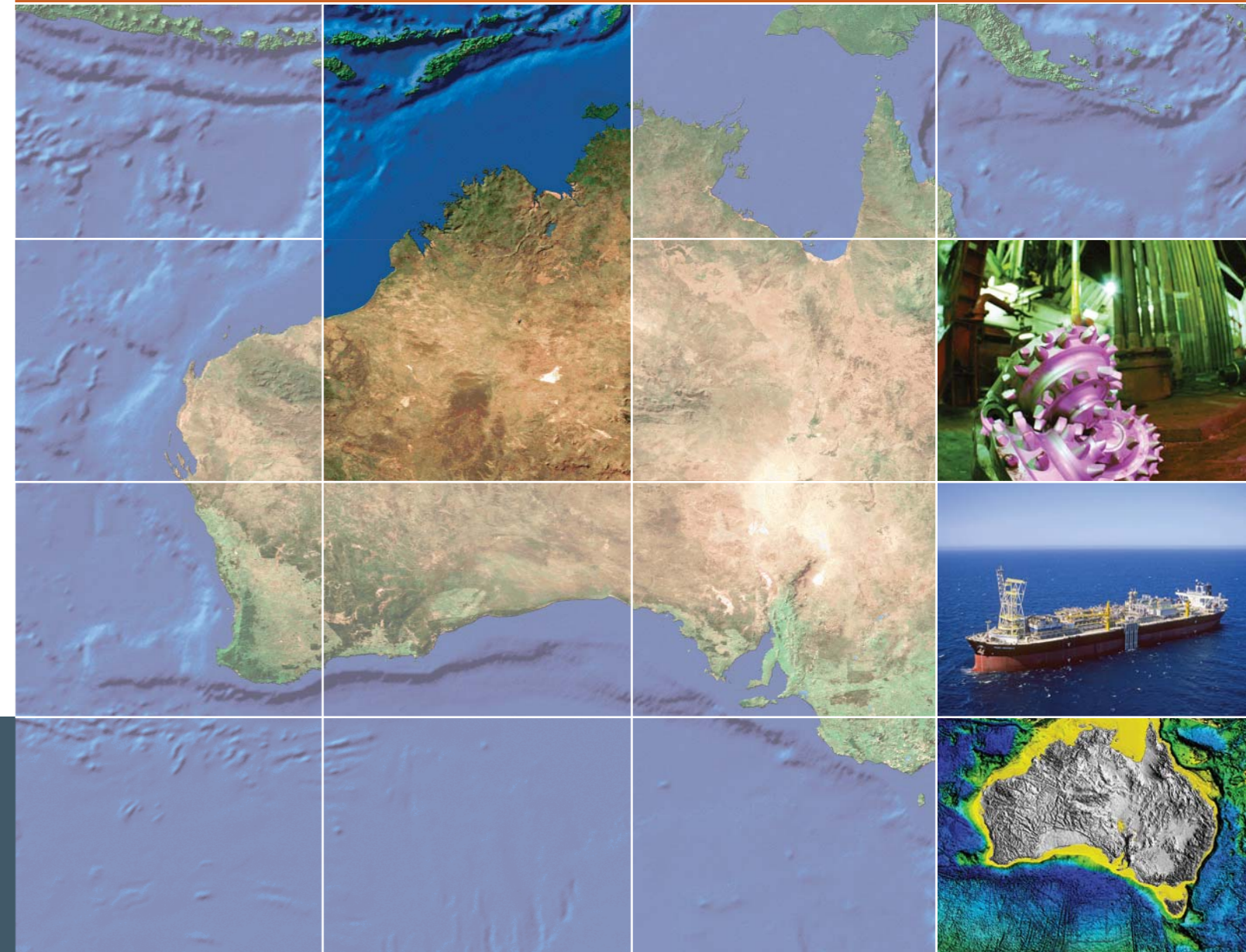
Comprehensive acreage release information packs can be obtained (free of charge) by emailing contact details to: petroleum.exploration@ret.gov.au



EXPLORE AUSTRALIA

VULCAN SUB-BASIN, BONAPARTE BASIN TERRITORY OF ASHMORE AND CARTIER ISLANDS

Release areas AC08-4, AC08-5 and AC08-6



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BIDS CLOSE 9 OCTOBER 2008



Australian Government
Geoscience Australia

Current Exploration Opportunities in the Vulcan Sub-basin, Bonaparte Basin, Territory of Ashmore and Cartier Islands, Offshore Australia. Open for bids until 9 October 2008

Release areas AC08-4, AC08-5 and AC08-6

- Adjacent to production licences and retention leases in proven oil-producing province
- Development/production plans for nearby fields
- Release areas flank Jurassic depocentre with oil-prone Late Jurassic and oil/gas-prone Middle Jurassic source rocks
- Significant plays in Triassic-Jurassic horst blocks, Late Jurassic fan delta/submarine fan and Late Cretaceous submarine fan sandstones
- Open file and proprietary 3D seismic partial coverage
- Special Notices apply, refer to Guidance Notes.

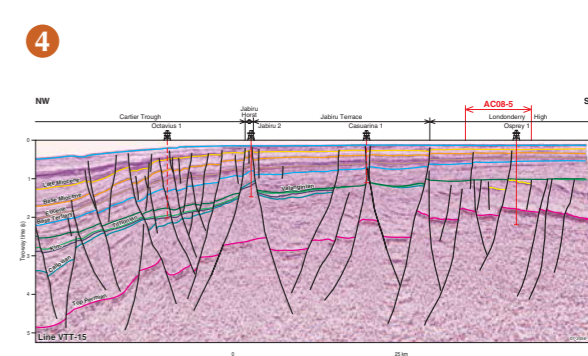
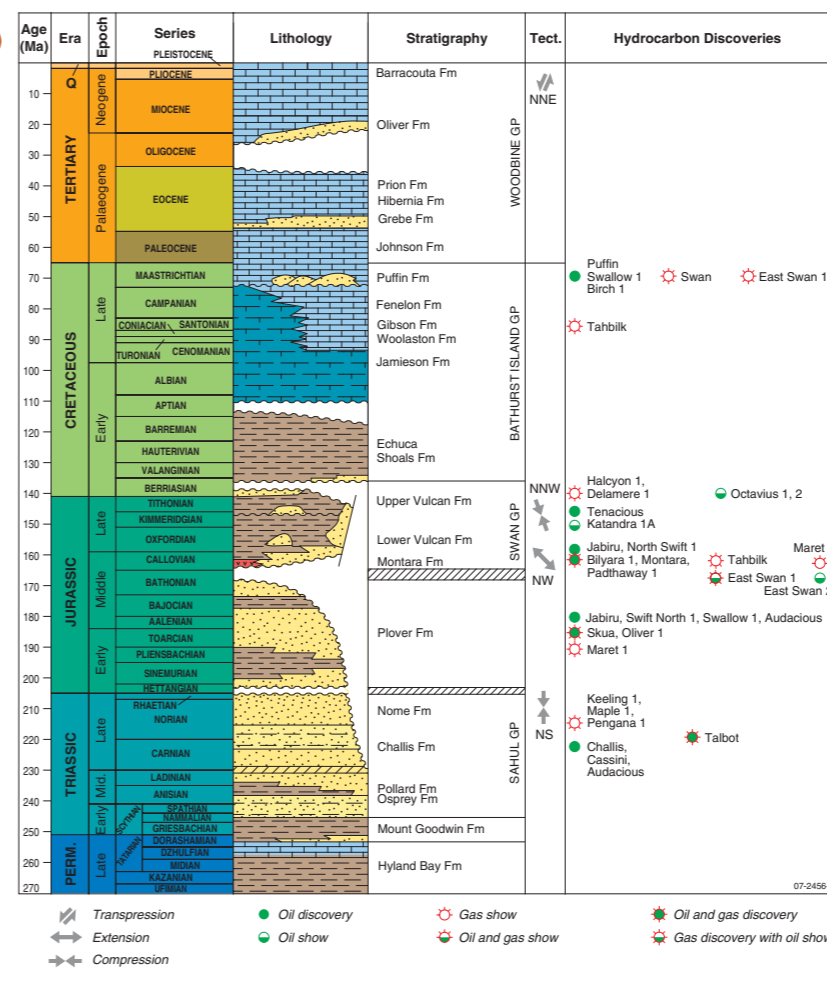
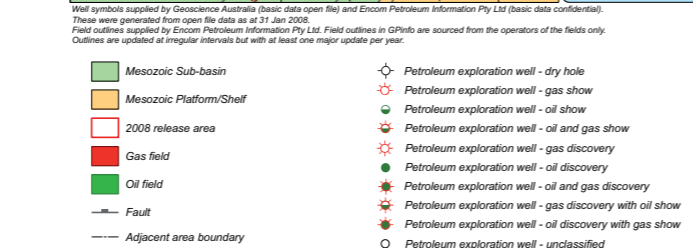
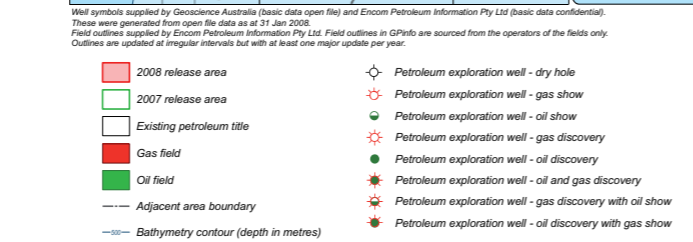
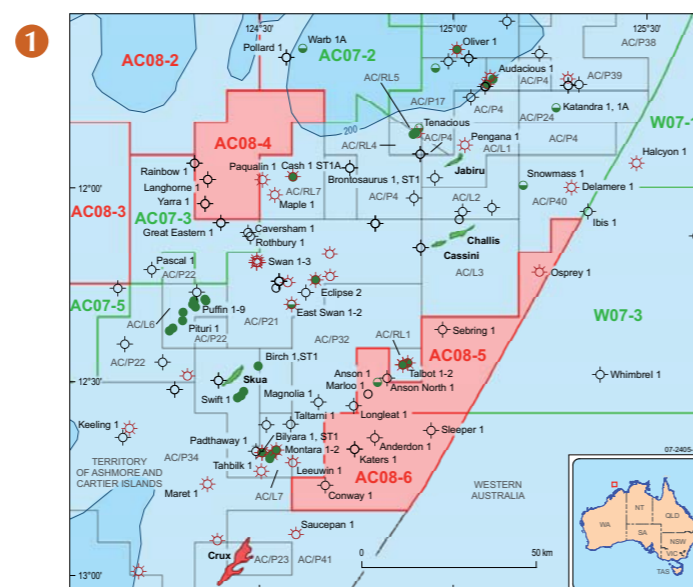
Geoscience Australia Reports/Products

- The petroleum systems of the Bonaparte Basin. (2004) GeoCat # 61365
- Bonaparte Basin, NT, WA, AC and JPDA, Australian Petroleum Accumulations Report 5, 2nd Edition, Geoscience Australia, Canberra, (2004). GeoCat # 60865
- Vulcan Sub-basin geohistory modelling CD. (1999) AGSO Record 1999/040. GeoCat # 31483
- Vulcan Sub-basin composite well folio CD. (1999) GeoCat # 25307
- Northern Bonaparte biozonation and stratigraphy chart 15. (1998) Geocat # 24222
- Bonaparte Basin biozonation and stratigraphy chart 32. (2008). GeoCat # 65649
- Vulcan Tertiary Tie (VTT) basin study, Vulcan Sub-basin, Timor Sea, northwestern Australia. (1996) AGSO Record 1996/061. GeoCat # 25189.

Contact Geoscience Australia's Sales Centre for more information or to order these reports or products, phone 61 (0)2 6249 9966, email sales@ga.gov.au

Relevant Industry Data

- Australian North West Shelf Digital Atlas, www.nwsda.com



1. Location of Release areas AC08-4, AC08-5 and AC08-6, Vulcan Sub-basin.
2. Regional structural setting of the Vulcan Sub-basin, Bonaparte Basin (after Kennard et al, 1999), with location of seismic line (or line portion) shown in Figure 4.
3. Stratigraphy of the Vulcan Sub-basin (after Edwards et al, 2004).
4. Portion of seismic line VTT-15 across the central Vulcan Sub-basin (location of line shown in Figure 2).

VULCAN PLATFORM PETROLEUM PLAY ELEMENTS	
Source	Late Jurassic Vulcan Formation, Middle to Late Jurassic Montara Formation, Early to Middle Jurassic Plover Formation: oil and gas.
Reservoir	Late Cretaceous Puffin Formation, Oxfordian and Tithonian submarine fans, Middle to Late Jurassic Montara Formation, Middle Jurassic Plover Formation, Late Triassic Norne Formation, Late Triassic Challis Formation.
Seal	Paleocene Johnson Formation, Early Cretaceous Echuca Shoals Formation (regional seal), Late Jurassic to Early Cretaceous Vulcan Formation (regional seal).
Traps	Detached rotated fault blocks, tilted fault blocks, hour glass horsts and anticlines.
Infrastructure and Markets	Adjacent to producing oil fields (Challis, Jabiru and Puffin) and oil fields under development (Montara, Skua, Swift North and Swallow).