



carbonenergy

resource. technology. markets.

Carbon Energy Limited | ABN 56 057 552 137

ASX/Media Announcement

9 July 2012

Carbon Energy - Conventional Coal Resource of 1.2 Billion tonnes delineated

Highlights:

- Larger-than-expected maiden conventional coal resource of 1.2 Billion tonnes (Bt);
- First conversion from Exploration Target of 4-8Bt within 100% owned leases; and
- Planned Exploration Program and Scoping Study in progress to convert further JORC Exploration Targets into Indicated and Inferred Resources.

Carbon Energy (ASX:CNX OTCQX:CNXAY) today announced that a larger-than-expected conventional coal resource of 1.2 billion tonnes (Bt) has been confirmed in its wholly-owned Surat Basin tenements.

Carbon Energy Managing Director, Andrew Dash said the result marked the successful completion of the initial review of existing information aimed at assessing the potential of the company's 1,400 km² of conventional coal tenements.

"We are very pleased with this initial JORC Resource statement for conventional coal targets which has been confirmed from existing company data and publicly available data," Mr Dash said.

"This initial statement is more than we had anticipated and we are delighted with the result. It also means there could be considerable upside in defining our conventional coal Resource, which will be fantastic news for our shareholders."

This statement is the first step in converting the company's 4 to 8 Bt JORC Exploration Target announced in May 2012 into a Resource and follows the modelling of existing Carbon Energy and public file drill hole information by Moultrie Database and Modelling (MDM) using Gemcom's Minex mine planning system.

In accordance with Joint Ore Reserves Committee (JORC) guidelines, the reported Inferred Coal Resources in the company held tenures are:

Tenure	Formation	Resource (Mt) ²
EPC867 ¹	Macalister Seam	678.2
EPC869	Macalister Seam	435.5
EPC1132	Macalister Seam	77.2
Total:		1,190.9

¹ EPC867 excludes resources contained within MDL374

² Constraints on the Inferred Resources are as follows:

- 1.) Coal seams not intruded or not outside the tenure boundaries;
- 2.) Coal thicknesses <0.2m excluded;
- 3.) The depth range of calculation was from the base of weathering to 500m below natural topography;
- 4.) Coal seams >50% adb from coal quality or estimated from downhole density logs (in g/cc) excluded from the calculations;
- 5.) A discount factor varying from 5-20% has been subtracted from the initial calculation for unexpected geological losses. This accounts for unexpected conditions such as seam thinning, splitting, or seams missing in barren zones around faults.
- 6.) The mine planning package used was Minex and seam structure and thickness contours were generated using standard modelling algorithms and methodologies. Inferred masks were generated from base circles drawn 3,000m between Points of Observation;
- 7.) Points of observation were defined as those boreholes that had known surveyed positions, detailed lithological logs and coverage of the target coal seams with a suite of downhole geophysical logs that must include density in units of Kg/m³;

This Resource excludes MDL374 as it comprises the company's previously reported 2P syngas reserves of 743PJ by applying the Company's UCG technology (see Appendix A for Coal Tenure Location map). The table also excludes EPC 868, which has insufficient data available at this time to conduct Resource modelling. The resource modelling and constraints are detailed in the attached Model Report by Moultrie Database & Modelling.

Existing mining operations at Wilkie Creek and Kogan Creek to the North of the Company's EPC's currently extract the Macalister seam at thicknesses greater than 10m to produce an export quality thermal coal. This thick Macalister seam is continuous with the >10m thick Macalister seam currently being gasified at Bloodwood Creek.

Next Steps

Carbon Energy is currently progressing a scoping study to define projects within the Resource and/or Exploration Target areas. The study includes:

- Exploration planning;
- Initial mine planning;
- Infrastructure assessment including rail and port capacity;
- Land access and environmental requirements;
- Coal product marketability; and
- Commercial assessment by project area.

A targeted exploration program will be conducted following the scoping study, and is anticipated to be completed by the end of the December 2012 quarter.

Mr Dash said "This early result of establishing a significant Resource based on currently available data highlights the potential value of our conventional coal leases in the Surat Basin. Over the next 6-9 months we anticipate adding substantial value to these leases through scoping studies and a targeted exploration program."

ENDS

For and on behalf of the Board



Andrew Dash
Managing Director

For more information please contact Andrew Crook on +61 419 788 431 or refer to our website at www.carbonenergy.com.au

Competent Person

The estimates of the Coal Resources presented in this Report are considered to be a true reflection of the Coal Resources as at 9 July 2012 and have been carried out in accordance with the principles and guidelines of the Australian Code for Reporting of Coal Resources and Coal Reserves published in September 2004 (JORC Code).

The information in this release is based on information compiled by Mr Mark Biggs who is an employee of Moultrie Database & Geology and is a member of the Australian Institute of Mining and Metallurgy. Mr Biggs has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Biggs consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

ABOUT CARBON ENERGY

Carbon Energy is a world leader of advanced coal technology. Our business is transforming stranded coal resources into high-value fuels with lower carbon emissions to meet the increasing global demand for new, low cost, alternative energy sources.

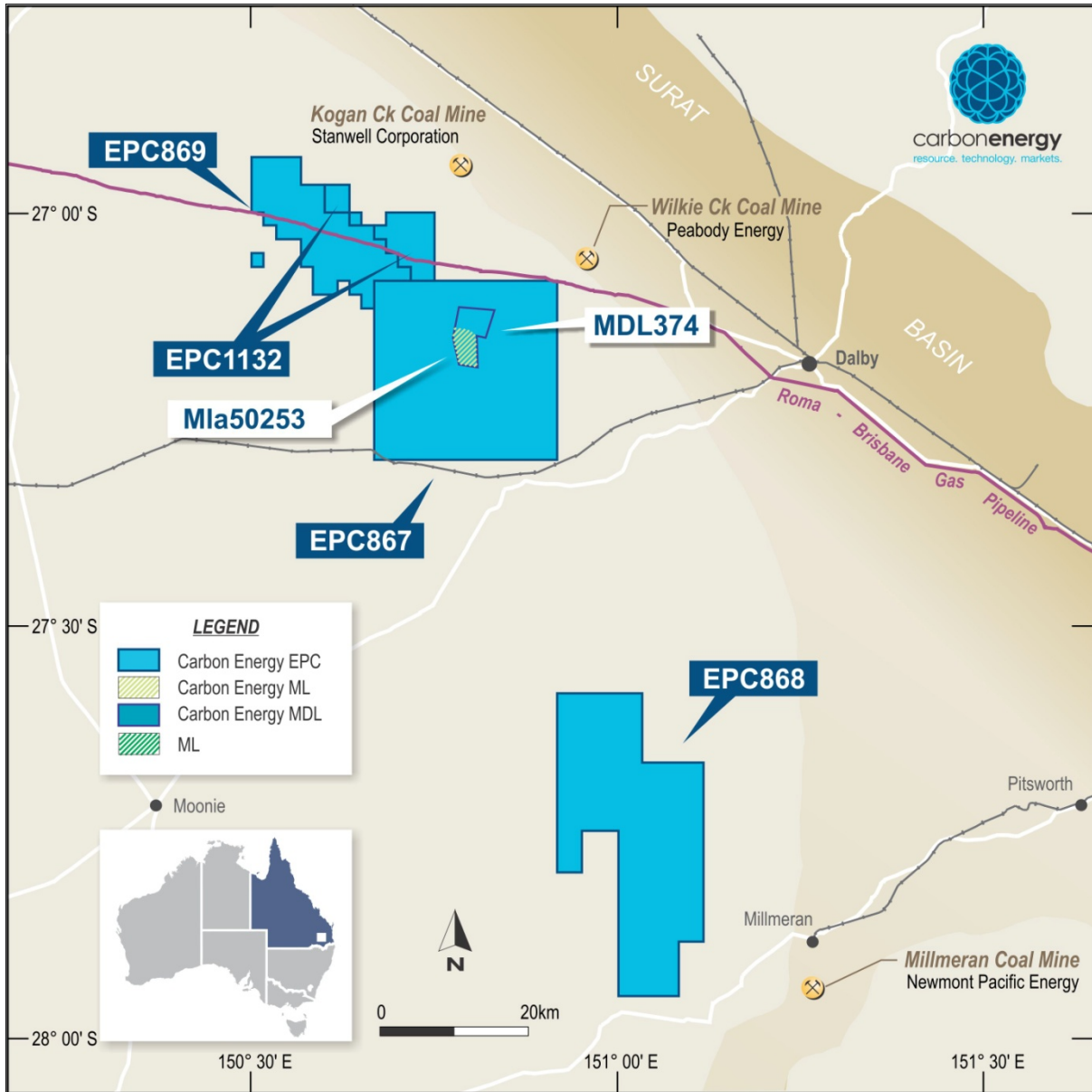
Carbon Energy is headquartered in Brisbane, Australia and listed on the Australian Securities Exchange (ASX). The Company is also quoted on the OTCQX International.

The Company's proprietary technology, keyseam® is an innovation in underground coal gasification (UCG), incorporating a unique site selection methodology and advanced geological and hydrological modelling. Keyseam maximises resource efficiency, extracting up to 20 times more energy from the same resource than coal seam gas, whilst minimising surface disturbance and preserving groundwater quality.

Carbon Energy's technological advantage comes from its association with Australia's premier research agency, CSIRO, which includes world-class geotechnical, hydrological and gasification modelling capabilities.

Carbon Energy is building an international portfolio of coal assets suitable for keyseam and accessible to high-value markets. The Company has resources and rights to coal assets in projects across Australia, Chile and the United States.

Appendix A – Coal Tenure Location Map



Moultrie Database & Modelling
ABN 50 254 722 148
PO Box 158, Hamilton QLD 4007
PH: +61 7 3326 1200

A member of the Moultrie Group



Geological Model Report

Surat Project

EPC 867, EPC 869 and EPC 1132

June 2012

Prepared For: Carbon Energy Limited

Prepared By: Moultrie Database & Modelling

Mark Biggs
Rafwal Descartes
Du Nguyen
Nadya Puspitasari

Principal Geologist
Resource Geologist
Project Geologist
Database Geologist

Executive Summary

Moultrie Database and Modelling (MDM) has been requested by Carbon Energy Ltd to complete geological modelling for Carbon Energy Ltd EPC's (EPC 867, 868, 869 and 1132) located approximately 240 km west of Brisbane. The four (4) tenures are located near the Bloodwood Creek project (MDL 374), South East Queensland, within the Surat Basin. EPC 868 was excluded from the geological model due to insufficient geophysical data within the tenure area.

The geological model for Surat Project was developed using the Minex software package with the data provided by Carbon Energy Ltd. The primary coal seams targeted by this geological model area are the Macalister Upper, Middle and Lower seams from the Juandah Coal Measures.

A total of one hundred and twenty-two (122) boreholes with collar data were provided and of these, a total of seventy-five (75) collars with LAS files and eight (8) paper geophysical log files were used within the geological model.

Insufficient coal quality data was available to produce a coal quality grid within the model area. Coal quality testing was indeed completed on four (4) Coal Seam Gas wells, on the back of gas desorption results. This sampling mostly consisted of raw ash and analysis moisture testing. Due to this not being a full proximate analysis and because sample depths could not be validated against the seam picks that were used in the model, those results have not been loaded.

To provide a better structural model, the technique within Minex called the "Father and Son" concept was applied to coal seam modelling and the gridding mesh size was set at 50 m x 50 m to cover all boreholes. An exceptionally large scan distance of 35,000m was selected for seam interpolation. As a preliminary interpretation four (4) faults were identified from the contour structure data within the model area. Based on the structure contours, the strike is approximately 110 degrees trending in a northwest – southeast direction and is dipping 1 – 3 degrees to southwest within the tenement area.

Based on the geological structural models generated in Minex software, an initial Inferred Resource for the Macalister Seams was calculated for each EPC (**Table 1**). A total of 678 million tonnes was reported for EPC 867, 436 million tonnes for EPC 869 and 77 million tonnes for EPC 1132. An additional 293 million tonnes was also calculated within MDL 374.

Table 1 - Summary of the calculated Inferred Resource Tonnage per EPC

Tenure	Formation	Mass	Unexpected Geological Loss	Residual Mass ²
		1 Mt	% Vol	1 Mt
EPC 867 ¹	Macalister Seam	797.9	16	678.2
EPC 869	Macalister Seam	515.8	18	435.5
EPC 1132	Macalister Seam	91.3	18	77.2
MDL 374	Macalister Seam	307.9	5	292.5

¹ EPC867 excludes resources contained within MDL374

² Constraints on the Inferred Resources are as follows:

- 1.) Coal seams not intruded or not outside the tenure boundaries;
- 2.) Coal thicknesses <0.2m excluded;
- 3.) The depth range of calculation was from the base of weathering to 500m below natural topography;
- 4.) Coal seams >50% adb from coal quality or estimated from downhole density logs (in g/cc) excluded from the calculations;
- 5.) A discount factor varying from 5-20% has been subtracted from the initial calculation for unexpected geological losses. This accounts for unexpected conditions such as seam thinning, splitting, or seams missing in barren zones around faults.
- 6.) The mine planning package used was Minex and seam structure and thickness contours were generated using standard modelling algorithms and methodologies. Inferred masks were generated from base circles drawn 3,000m between Points of Observation;
- 7.) Points of observation were defined as those boreholes that had known surveyed positions, detailed lithological logs and coverage of the target coal seams with a suite of downhole geophysical logs that must include density in units of Kg/m³;

Disclaimer

LIMITATIONS

The views expressed in this Model Report are solely those of Moultrie Database & Modelling (MDM) personnel, unless specifically identified within the report as those of other parties. The report primarily relied on data supplied by Carbon Energy Ltd and that found in the public domain. The information consisted of well reports and interpretation reports. These were compiled by experienced and well-credentialed employees and consultants of Moultrie Group. The material was reviewed for its quality, accuracy and validity and was considered to be acceptable. It is believed that the information received is both reliable and complete and there is no reason to believe that any material facts have been withheld. However, no warranty can be given that this review has taken into account all information, which a more extensive examination might reveal. The opinions and statements in this report are offered in good faith and in the belief that such opinions and statements are not misleading.

To the extent permitted by law, Moultrie Database & Modelling disclaims all liability for loss or damage (whether foreseeable or not and whether indirect or not) suffered by any person acting on the report or arising as a consequence of the information in the Model Report on the potential for coal within EPCs 867, 869 and 1132 – Report No: MDM12-0137_5V5, whether such loss or damages arises in connection with any negligence, default or lack of care on behalf of other parties associated with the preparation of the report.

INDEPENDENCE

Neither Moultrie Database & Modelling nor its employees have a direct or indirect financial interest in, or association with Carbon Energy Ltd, the properties and tenements reviewed in this report, apart from standard contractual arrangements for the preparation of this report and other previous independent consulting work. In preparing this report, Moultrie Database & Modelling has been paid a fee for time expended based on its standard hourly or daily rates. The present and past arrangements for services rendered to Carbon Energy Ltd do not in any way compromise the independence of Moultrie Database & Modelling with respect to this review.

CONSENT

Moultrie Database & Modelling hereby consents to the inclusion of this Model Report in Carbon Energy Ltd company reports, in both electronic and hard copy format, in the form and context in which it appears. As at the date of the Model Report set out above Moultrie Database & Modelling has not withdrawn consent. Moultrie Database & Modelling was only commissioned to prepare the Model Report and has only authorised issue of this Model Report on the Carbon Energy Ltd exploration tenements specified in the Model Report. It has not been involved in the preparation of, or authorised issue of, any other part of company reports in which this Model Report is included.

This report is to be read as a whole, and sections or parts thereof should therefore not be read or relied upon out of context. This disclaimer must accompany every copy of the report, which is an integral document and must be read in its entirety.

Table of Contents

Executive Summary	2
Disclaimer	3
Introduction and Scope of Work	6
Regional Geology	7
Data Analysis and Validation	8
Topography	8
Collar Data	9
Geophysical Logging Data	9
Borehole Data	9
Gas Desorption	10
Coal Quality Data	10
Seam Pick and Seam Correlation	11
Deposit Modelling	12
Data Preparation	12
Coal Resource	22
Conclusion and Recommendation	24
Conclusion	24
Recommendation	24
Reference	24

List of Figures

FIGURE 1 - LOCATION MAP OF THE PROJECT AREA	6
FIGURE 2 - REGIONAL GEOLOGY MAP OF PROJECT AREA.....	7
FIGURE 3 - TOPOGRAPHY MAP.....	8
FIGURE 4 - DISCREPANCY STATISTICS BETWEEN COLLAR AND TOPOGRAPHY DATA	9
FIGURE 5 - DISTRIBUTION OF BOREHOLES WITH GAS DESORPTION DATA.....	10
FIGURE 6 - SEAM PICKING METHOD APPLIED	11
FIGURE 7 - CROSS SECTION SHOWING THE SEAM CORRELATION OF KG BOREHOLE SERIES	12
FIGURE 8 - HOLE DISTRIBUTION MAP	13
FIGURE 9 - GRID COMPUTE PARAMETER HAS BEEN USED.....	14
FIGURE 10 - SEAM SEQUENCE IN MINEX SETUP	15
FIGURE 11 - SEAM BOREHOLE DATA STATISTIC.....	15
FIGURE 12 - FATHER AND SON SETUP	16
FIGURE 13 - SET MISSING SEAM SETUP.....	17
FIGURE 14 - MISSING SEAM INTERPOLATION SETUP.....	17
FIGURE 15 - GRIDDING TAB	18
FIGURE 16 - GRIDDING PARAMETER FOR FLOOR STRUCTURE (LEFT SIDE) THICKNESS STRUCTURE (RIGHT SIDE).....	18
FIGURE 17 - SECTION LINE MAP	19
FIGURE 18 - CROSS SECTION ALONG STRIKE	20
FIGURE 19 - CROSS SECTION ALONG CROSS STRIKE	21

LIST OF TABLES

TABLE 1 - SUMMARY OF THE CALCULATED INFERRED RESOURCE TONNAGE PER EPC.....	2
TABLE 2 - SEAM SEQUENCE USING FATHER AND SON CONCEPT	11
TABLE 3 - JORC CODE COAL RESOURCE CLASSIFICATION.....	22
TABLE 4 - EPC 867 INFERRED RESOURCE ESTIMATE	23
TABLE 5 - EPC 869 INFERRED RESOURCE ESTIMATE.....	23
TABLE 6 - EPC 1132 INFERRED RESOURCE ESTIMATE.....	23
TABLE 7 - MDL374 INFERRED RESOURCE ESTIMATE	23

Introduction and Scope of Work

The project areas are located approximately 240 km west of Brisbane (**Figure 1**). Moultrie Database & Modelling was commissioned by Carbon Energy Ltd to provide a coal seam model within EPC 867, 868, 869 and 1132. The four tenures are located near Carbon Energy Ltd's Bloodwood Creek Project (MDL 374), South East Queensland within the Surat Basin. The primary focus of this geological model is the Macalister Coal Seams, within the Juandah Coal Measures. EPC 868 was excluded from the geological model due to insufficient down hole density geophysical data within the tenure area.

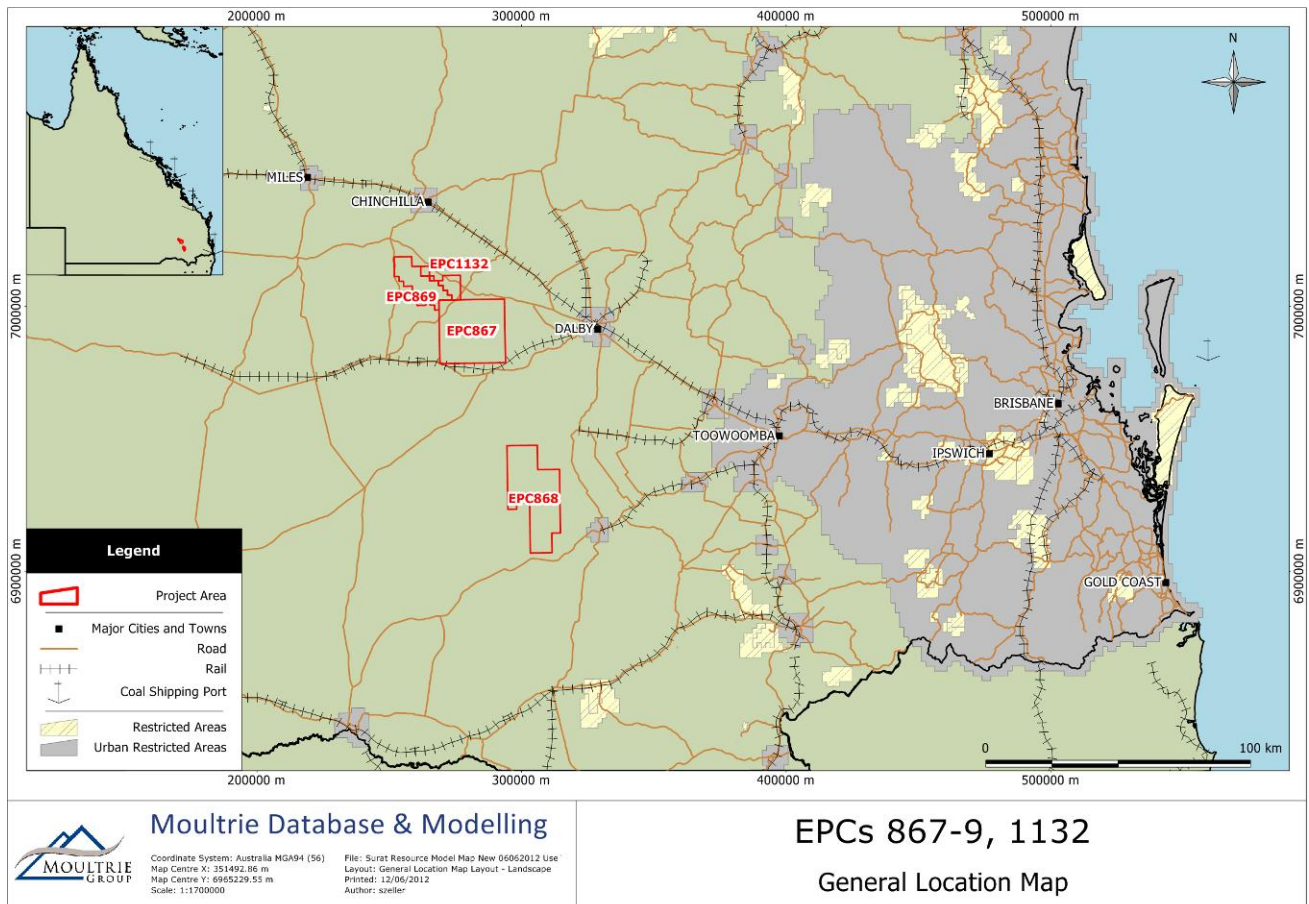


Figure 1 - Location map of the project area

Source: Queensland Department of Employment, Economic Development and Innovation Website, 2012

Work Program

The geological modelling program consisted of database management, reviewing, validating and modelling of borehole data for Carbon Energy Ltd.

The Methodology used is outlined below:

- Reviewing and validating of all original borehole surveys (collar), lithological logs, geophysical logs and determining relevant data to be used in developing the geological model;
- Interpretation and seam picking based on image signatures from geophysical logs (minimum parameter used are Gamma and Density);
- Seam correlation and validation of cross sections;
- Determining the appropriate modelling parameters and developing the geological model for seam structure and seam thicknesses in Minex;

Regional Geology

The project area is underlain by two distinct sedimentary basins, the Surat Basin and the Bowen Basin (**Figure 2**). The primary target is the Juandah Coal Measures within the Walloon Subgroup of the Surat Basin. The underlying Bowen Basin is only located within EPC 867 in the southwest portion. The project areas are located to the northeast of the Surat Basin. The Early Jurassic to Early Cretaceous Surat Basin covers parts of central-southern Queensland and extends into central-northern New South Wales. The Walloon Subgroup, also known as the Walloon Coal Measures, is divided into the Juandah Coal Measures, Tangalooma Sandstone and Taroom Coal Measures (Jones and Patrick, 1981). The Walloon Subgroup has been the target of historical and current coal and coal seam gas exploration activities around the Surat project area. The Surat Basin is bounded by the Kumbarilla Ridge which divides the Surat from the Clarence Moreton Basin to the east; this may affect the coal seam development within the tenure areas.

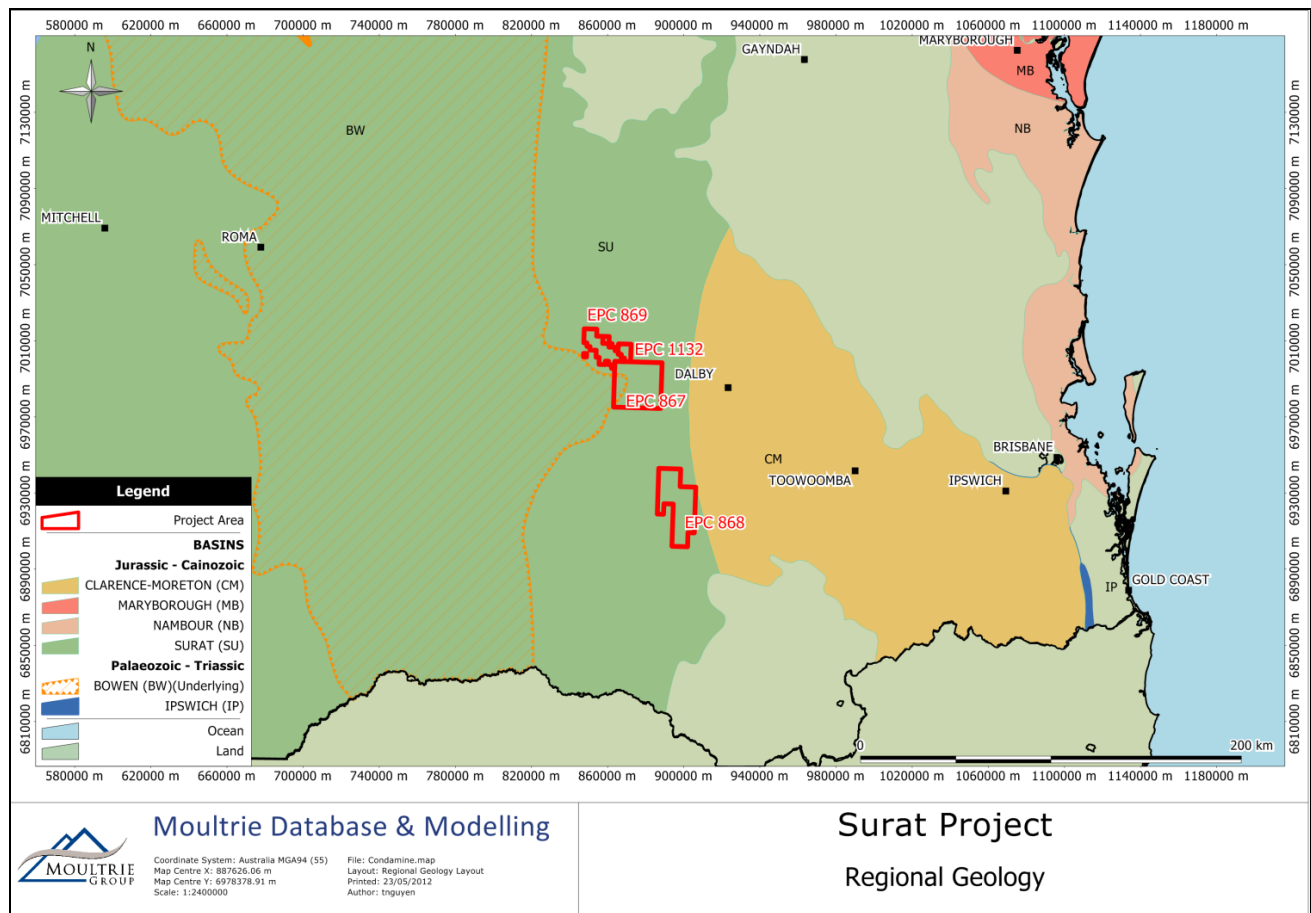


Figure 2 - Regional Geology Map of Project Area

Source: Queensland Department of Employment, Economic Development and Innovation Website, 2012

Data Analysis and Validation

Topography

The topography data from Geoscience Australia 1:50,000 scale was used to produce the geological model. A grid mesh size of 50m x 50m was setup in Minex to produce the topography grid. **Figure 6** represents the topography contours within the geological model area.

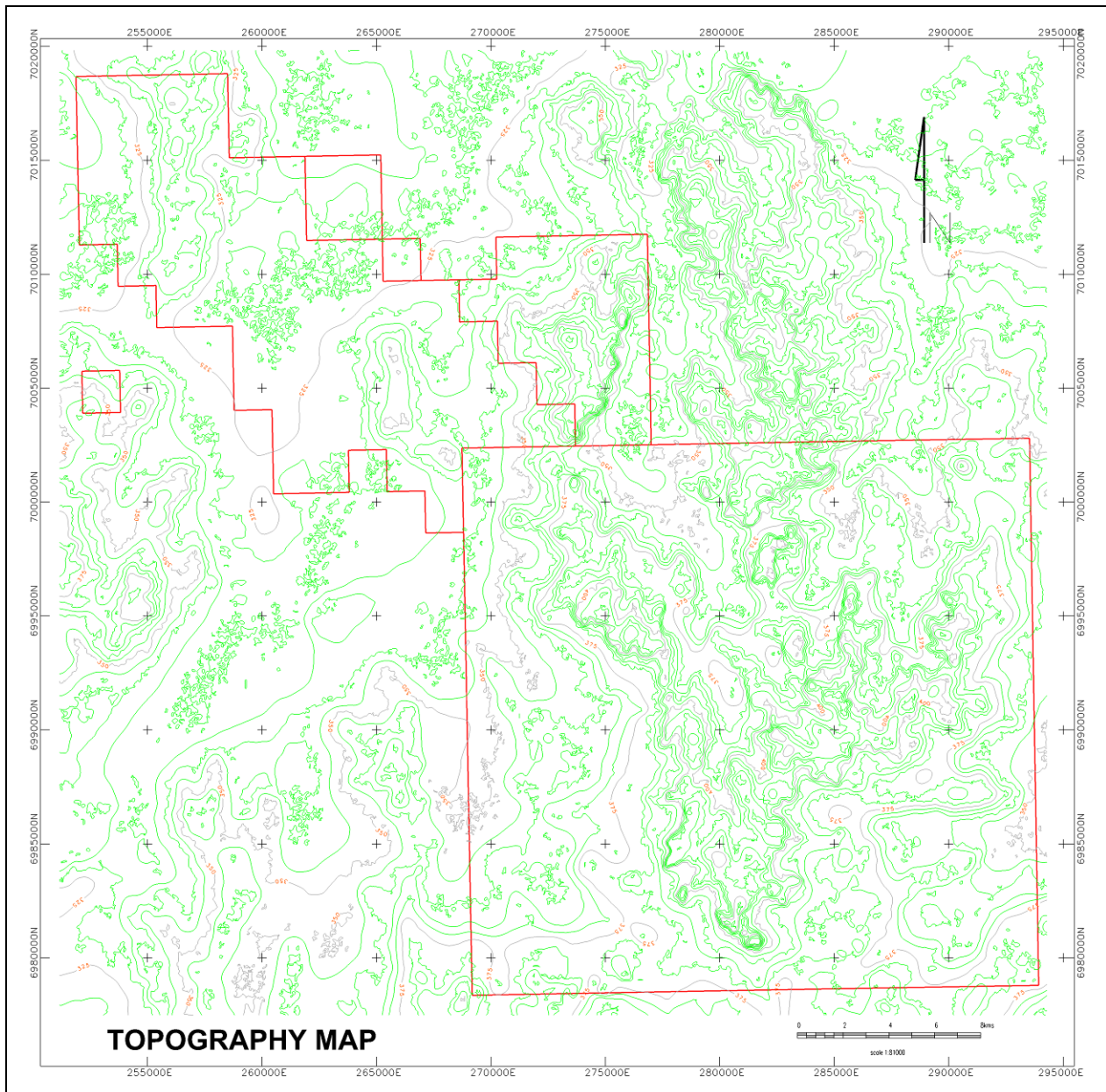


Figure 3 - Topography Map

Source: Minex model MDM 2012

Collar Data

A total of one hundred and twenty two (122) boreholes were provided. Of these, twenty-four (24) holes appear to have no decimal place for collar data, so it is assumed that the collar was recorded using a handheld GPS device. This will affect the true borehole position, the accuracy of the model and may place the hole in an undesired zone. The Collar data for all holes are represented in **Appendix 1**.

The borehole collar is validated by comparing the collar data with topography to attain the discrepancy value, to determine the accuracy of the geological model. **Figure 4** indicates that, 24% of the eighty-three (83) boreholes have a discrepancy value less than 3m, 29% have discrepancies between 3m to 7m and 47% have discrepancies greater than 7m. Borehole data from KG056 has the largest discrepancy (24.81m). Based on the discrepancy statistics, 44 boreholes (43% of total boreholes) have acceptable discrepancies.

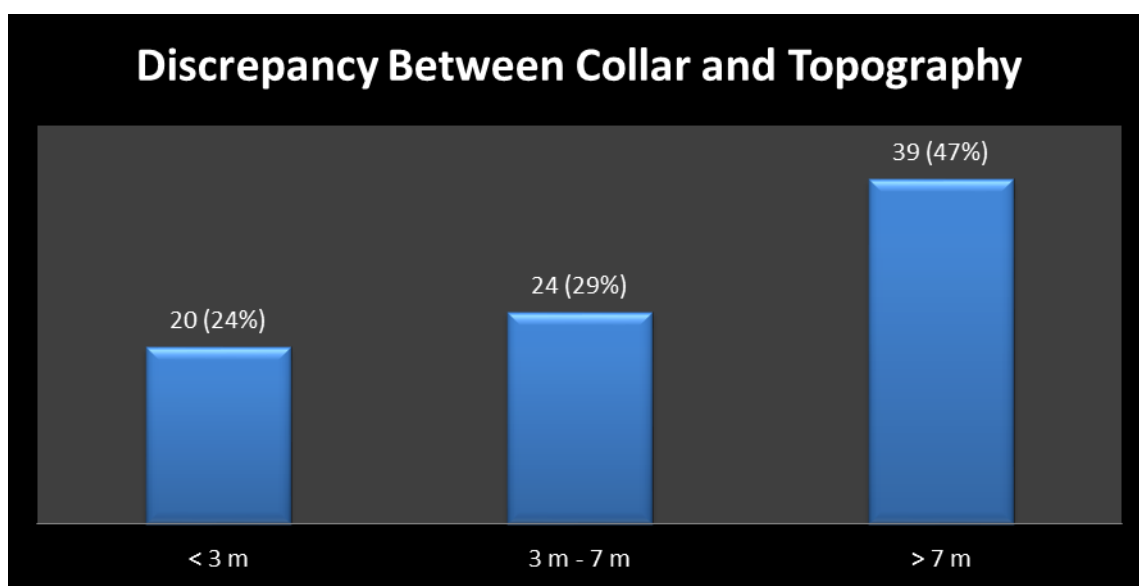


Figure 4 - Discrepancy statistics between Collar and Topography data

Source: MDM 2012

Geophysical Logging Data

LAS files from geophysical logs were used to produce a geological model. Geophysical data was first validated using *LAS Certify* (www.cwls.com.ca), and then used for reconciling the borehole data. Gamma and Density logs are the minimum requirements for validating using geophysical logs, a total of seventy-five (75) LAS files and eight (8) paper geophysical logs files were validated. These logs in combination can determine the continuity of coal correlation in order to develop an accurate geological model.

Borehole Data

To determine the position of coal seam intervals, coal seams were picked and validated using geophysical data. Insufficient geophysical data were available for validation of several boreholes; these boreholes were excluded from the geological model. The depths from available geophysical and lithological logs were compared, and seam picks for boreholes used are included in **Appendix 2**.

A total of eighty-three (83) holes were used to create the geological model that predictions for the exploration plan have been taken from. These holes were a combination of sixteen (16) coal seam gas wells, twelve (12) coal boreholes, three (3) petroleum wells, and fifty-two (52) wells from private data supplied by Carbon Energy Ltd. A list of boreholes used for modelling and borehole sources are

summarised in **Appendix 3**. A list of all borehole data (with comments) for holes not suitable is included in **Appendix 4**.

Gas Desorption

Four boreholes with gas desorption data have been used in the geological model area, of which only one borehole (borehole id: 58532) is within the tenure area. Boreholes 58532 and 59464 indicate a relatively low amount of total desorbable gas (<4m³/t), boreholes with red outline (**Figure 5**), 58600 and 61254 have higher gas values (>4m³/t).

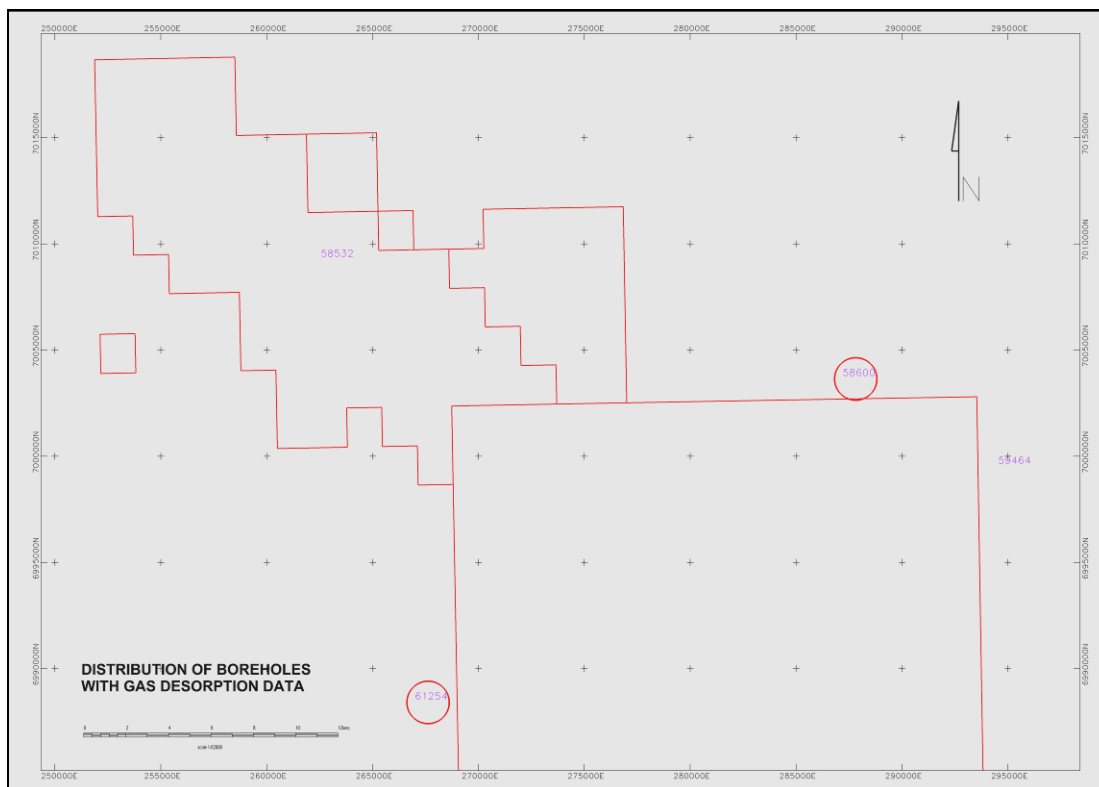


Figure 5 - Distribution of boreholes with gas desorption data

Source: Minex

Coal Quality Data

Insufficient coal quality data was available to produce coal quality grids within the model area. Coal quality testing was completed on four (4) Coal Seam Gas wells, associated with gas desorption testing. This sampling mostly consisted of ash and analysis moisture testing. Due to this not being a full proximate analysis and because sample depths could not be validated against seam picks used in the model, coal quality results have not been loaded to the database nor model.

Seam Pick and Seam Correlation

A total of eighty-three (83) holes were used to create geological model, of which seventy-five (75) had coal intersections. The “father and son” concept in Minex was applied to the twelve coal seam sequences identified; these are represented in **Table 2**.

Table 2 - Seam sequence using father and son concept

No	SEAM NAME		DESCRIPTION
	FATHER	SON	
1	SBC2		Springbok Coal Seam 2
2	SBC1		Springbok Coal Seam 1
3		MAUR	Upper Macalister Rider Seam
4		MAUU	Upper Macalister Upper Seam
5	MAU		Upper Macalister Seam
6		MAMU	Macalister Middle Upper Seam
7	MAM		Macalister Middle Seam
8	MAL		Macalister Lower Seam
9		MALL	Macalister Lower Lower Seam
10	WAM		Wambo Seam
11		WAL	Wambo Lower Seam
12		WALL	Wambo Lower Lower Seam

Source: MDM 2012

The gamma and density signatures were used for seam picking to define the depth of coal and determine the roof and floor of each coal interval (refer to **Figure 6**).

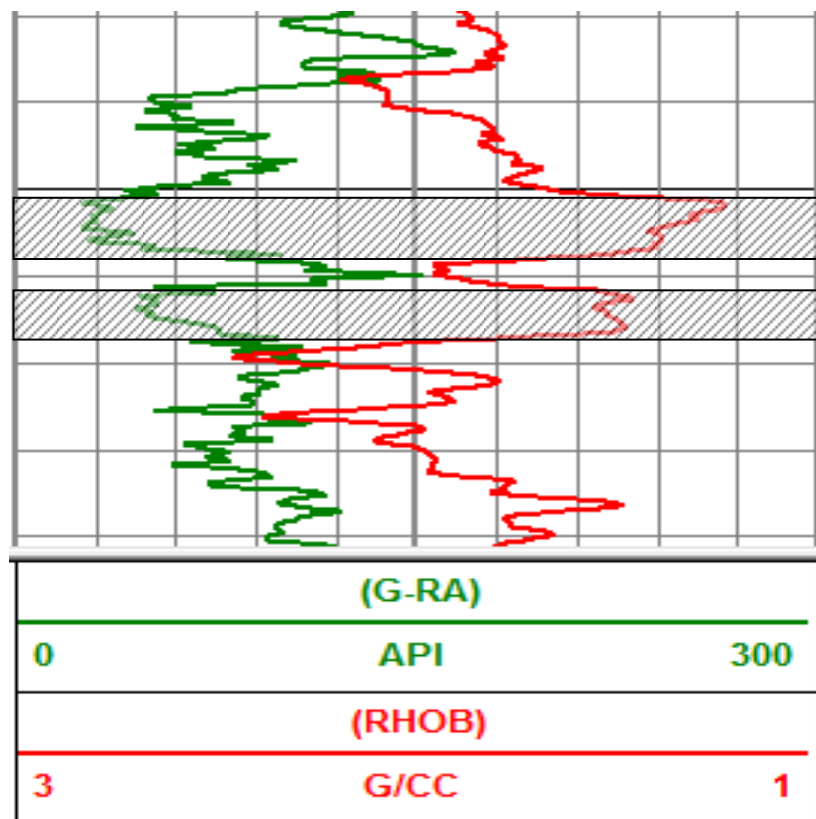


Figure 6 - Seam picking method applied

Source: MDM 2012

Common characteristics from each coal interval were picked from geophysical logs, coal seam thicknesses, interburden thicknesses and the general trend of coal seam direction when correlating each hole. Represented below in **Figure 7** is the cross section with seam correlation and seam continuity.

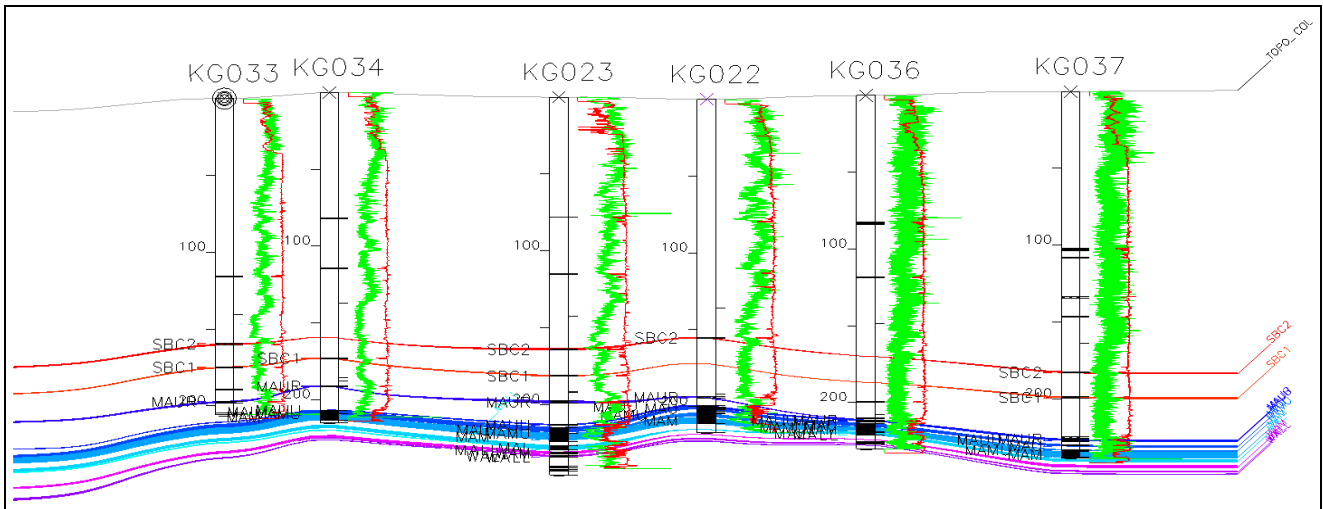


Figure 7 - Cross section showing the seam correlation of KG borehole series

Source: Minex model, MDM 2012

Deposit Modelling

Gridded seam models of seam structures (Thickness and Floor) was developed using the Minex software. The project folder has been saved under "**CARBON_0612_RDESC_1**". A step to step modelling process stating parameters for producing the geological model is summarised below.

Data Preparation

There are four (4) different types of data uploaded into Minex software using the CSV file data type:

1. Collar data (borehole location and final depth);
2. Lithological data;
3. Geophysical logs data (gamma and density);
4. Seam pick data (coal seam interval and seam name);

The four various types of data are saved as **CARBON (B31 - B35)**. Geometry files which is used for EPC boundaries and interpretation of faults have been saved as **CARBON.GM3** and all parameters for modelling saved as **CARBON_PAR.mpf** file.

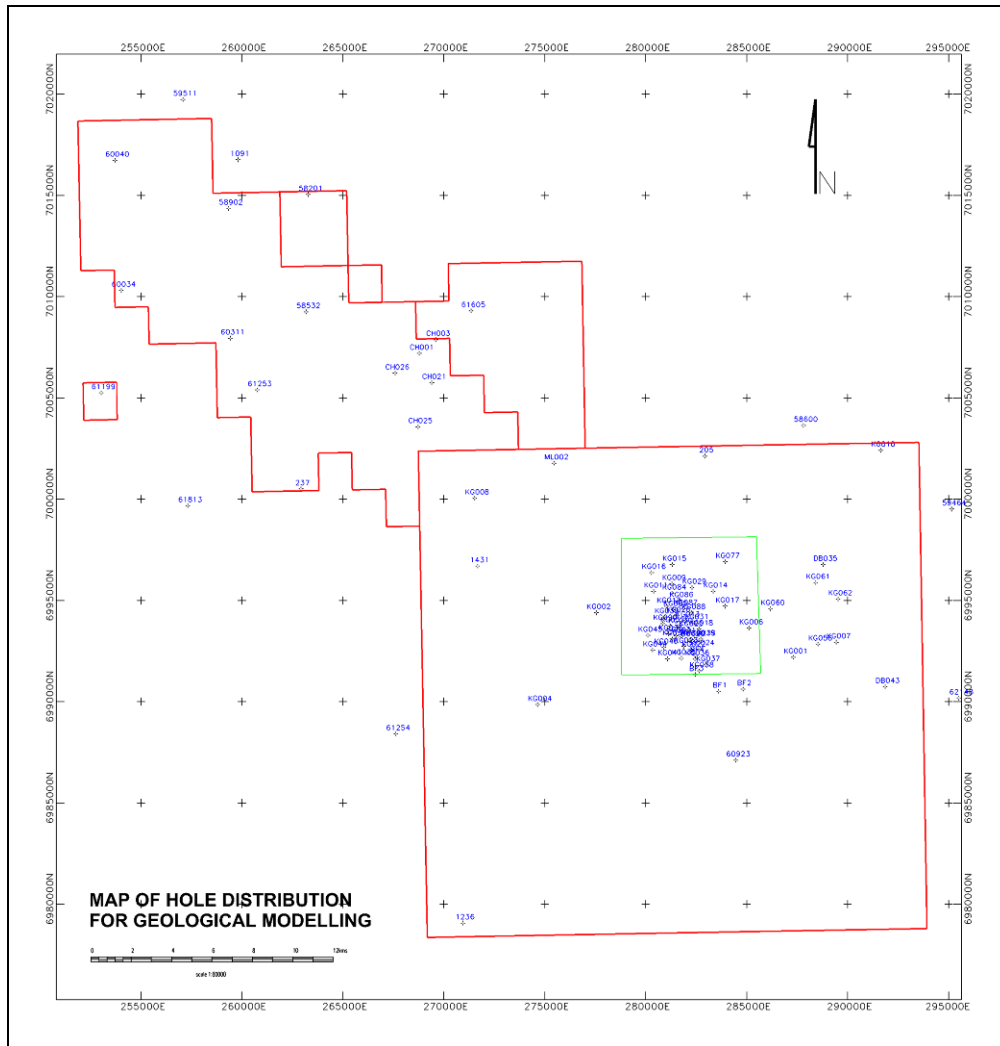


Figure 8 - Hole distribution map
 Source: Minex Model, MDM 2012

Within the geological model there are two (2) areas with different modelling confidence levels (**Figure 8**). Located in the green box, the boreholes are in close proximity providing a good confidence level (errors $\pm 5\%$). Outside this area the boreholes are spread out over large distances which in turn provide a lower confidence level (errors $\pm 15\text{-}20\%$). The boreholes within the higher confidence area were correlated and common trends were used to validate the surrounding boreholes. The model was generated in a step-wise fashion using parameters derived from the high confidence area to spread out over the entire project area.

Topography Grid

Within this geological model, a grid mesh size of 100m x 100m has been set to produce preliminary topography using borehole collar (**Figure 9**).

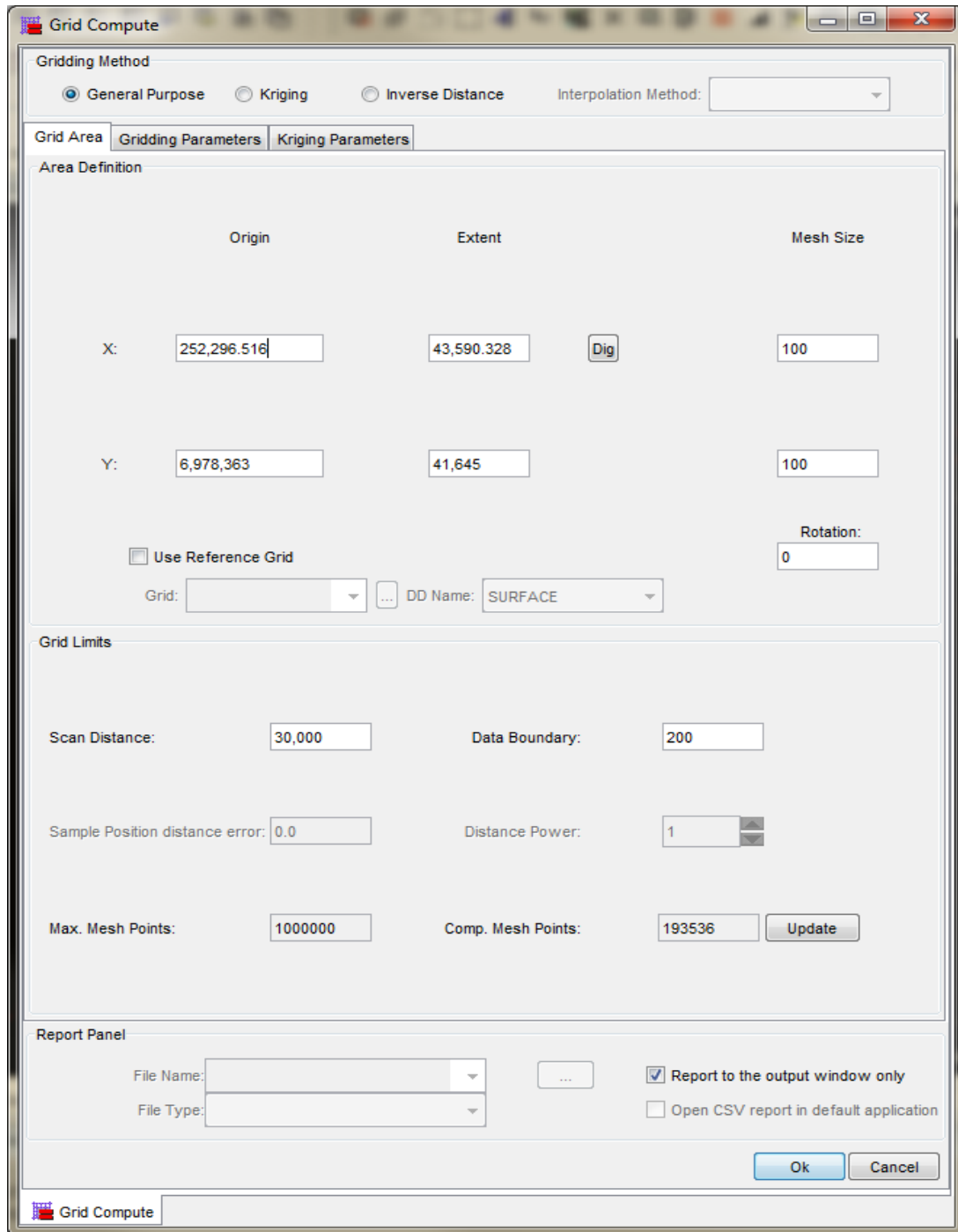


Figure 9 – General Purpose Grid computing parameters have been used

Source: Minex model, MDM 2012

Seam Sequence

A total of thirteen (13) seams sequences were setup in Minex, due to insufficient amount of data the Condamine Seam was not modelled. Twelve (12) seam sequences were used to make the geological model, below **Figure 10** represents the coal sequences, Condamine Seam shown as CON was not used for gridding based on insufficient data (**Figure 11**).

Seam code	Father code	Material	Density	Colour	Priority	Expansion	Enabled
SBC2	SBC2	COAL	1.4	Red	1		<input checked="" type="checkbox"/>
SBC1	SBC1	COAL	1.4	Orange	1		<input checked="" type="checkbox"/>
MAUR	MAU	COAL	1.4	Blue	1		<input checked="" type="checkbox"/>
MAUU	MAU	COAL	1.4	Blue	1		<input checked="" type="checkbox"/>
MAU	MAU	COAL	1.4	Blue	1		<input checked="" type="checkbox"/>
MAMU	MAM	COAL	1.4	Blue	1		<input checked="" type="checkbox"/>
MAM	MAM	COAL	1.4	Blue	1		<input checked="" type="checkbox"/>
MAL	MAL	COAL	1.4	Cyan	1		<input checked="" type="checkbox"/>
MALL	MAL	COAL	1.4	Cyan	1		<input checked="" type="checkbox"/>
WAM	WAM	COAL	1.4	Magenta	1		<input checked="" type="checkbox"/>
WAL	WAM	COAL	1.4	Magenta	1		<input checked="" type="checkbox"/>
WALL	WAM	COAL	1.4	Purple	1		<input checked="" type="checkbox"/>
CON	CON	COAL	1.4	Green	1		<input checked="" type="checkbox"/>

Figure 10 - Seam sequence in Minex setup

Source: Minex model, MDM 2012

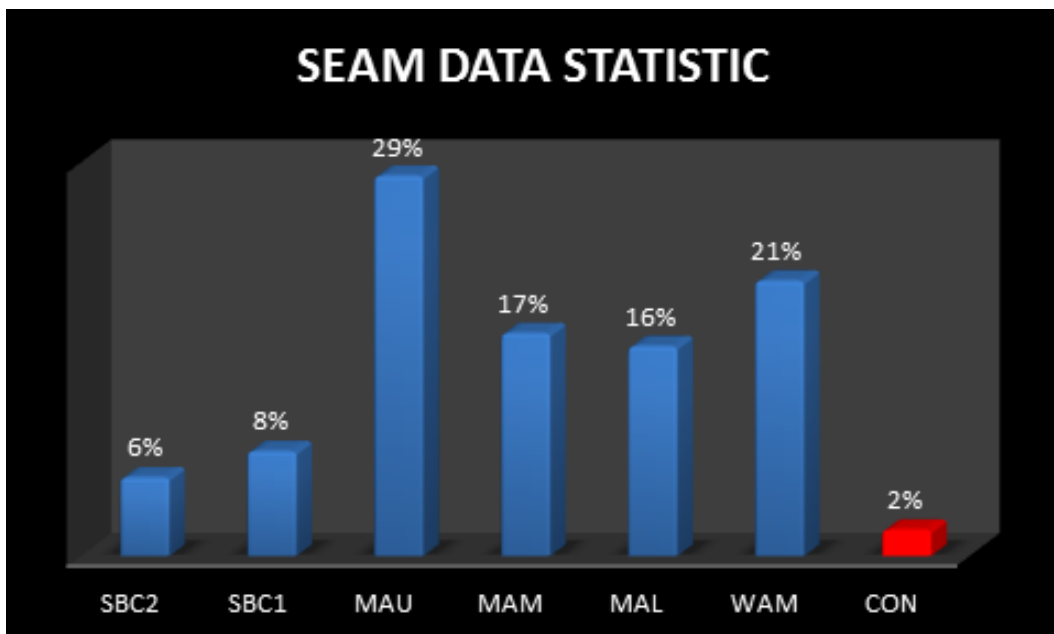


Figure 11 - Seam borehole data statistic

Source: MDM 2012

Modelling

Located in the DD Folder, two (2) model seam grid structures have been built and saved. Original data containing the Seam Grid Structures before fault interpretations have been saved in **MODEL_FOR_VALIDATION** and interpreted data have been saved in **STRUCTURE_FAULTNT**. To determine the relationship between coal seams, the father and son concept was setup using the Bore Seam Modelling menu to produce the grids (**Figure 12**).

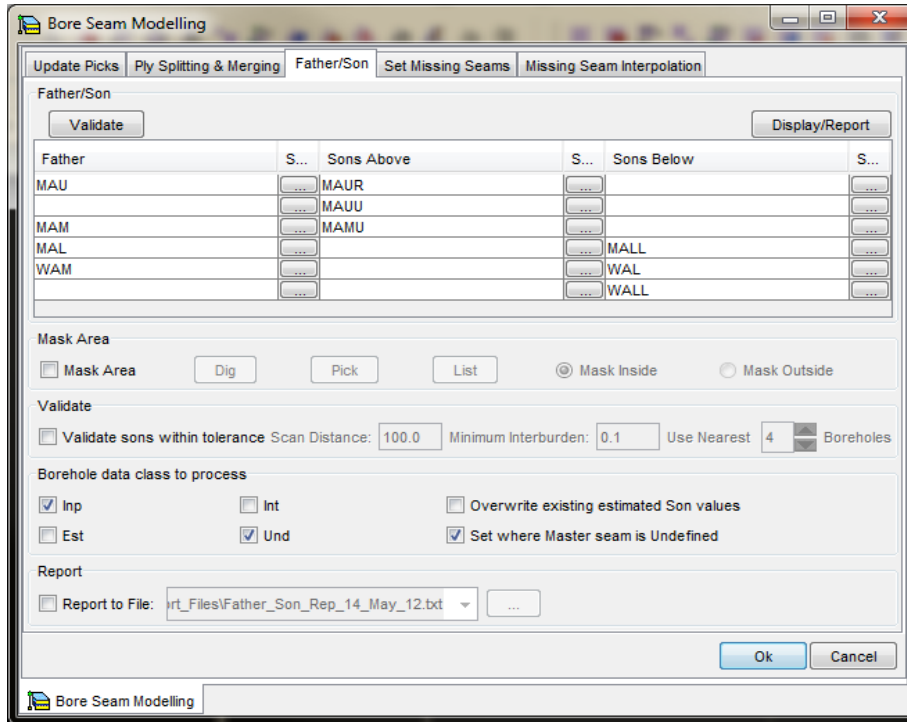


Figure 12 - Father and Son setup
Source: Minex model, MDM 2012

To maintain seam thickness and coal seam continuity for each borehole, the Set Missing Seams menu has been setup to estimate seams in their relative stratigraphic positions when missing from boreholes (**Figure 13**).

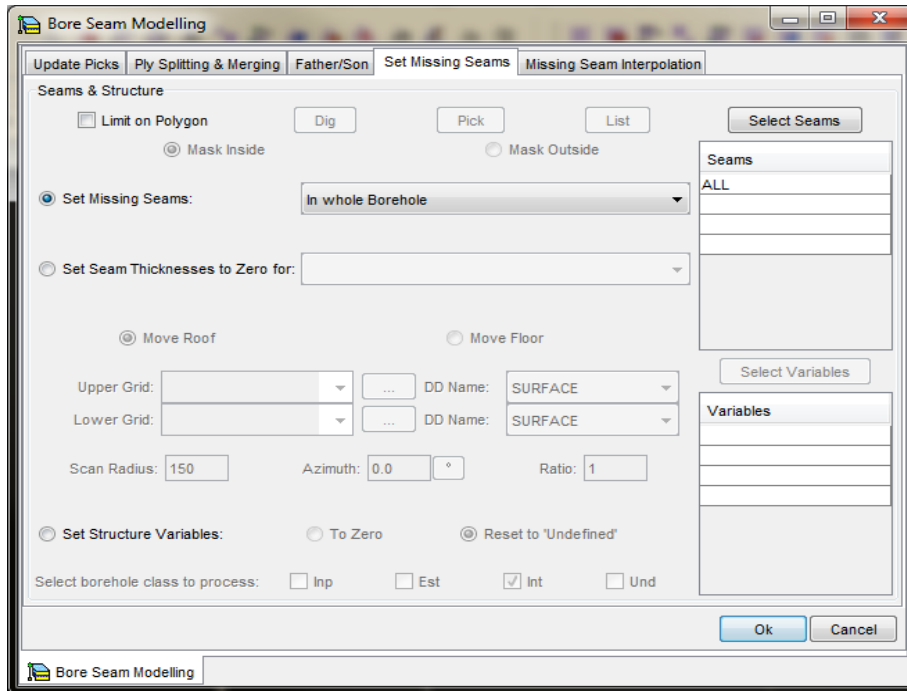


Figure 13 - Set missing seam setup
Source: Minex model, MDM 2012

For borehole interpolation, a parameter value was set using the Missing Seam Interpolation menu for global scanning distance of 35,000m represented in **Figure 14**. The purpose of the large scan distance is to ensure all boreholes are treated as relevant to the modelling algorithm and considered with surrounding data.

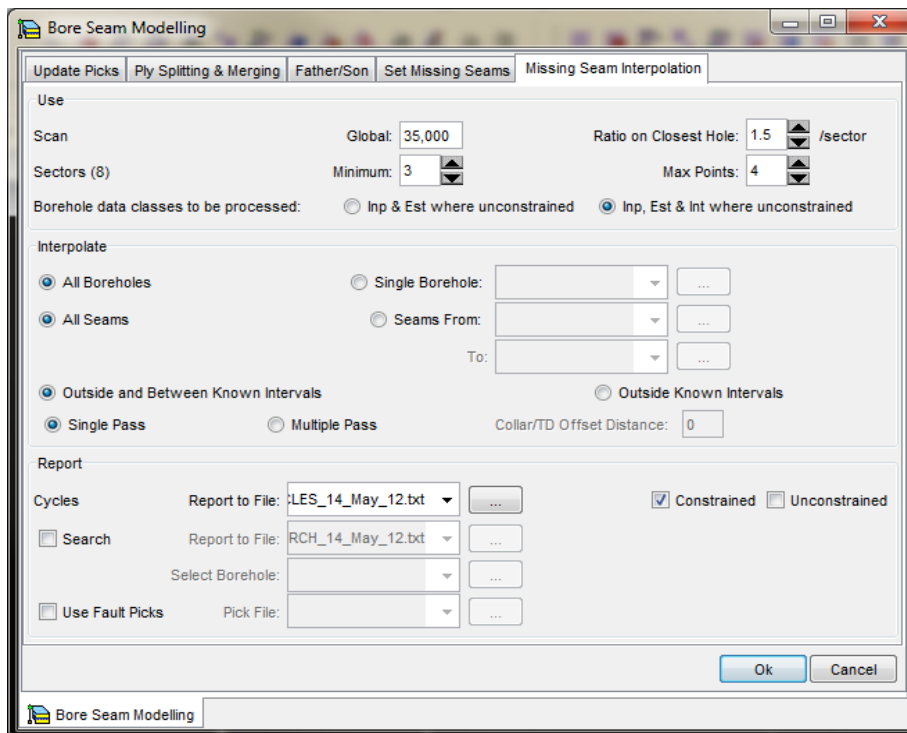


Figure 14 - Missing seam interpolation setup

Source: Minex model 2012

To create the grid seam structure, all standard parameters for modelling have been set. A 50m x 50m grid mesh size along with the 35,000m global scanning distances had been set for gridding the seam structure. A 5,000m value has been set to expand within the gridding parameter for floor and thickness to create the grid structure (**Figure 15 & Figure 16**).

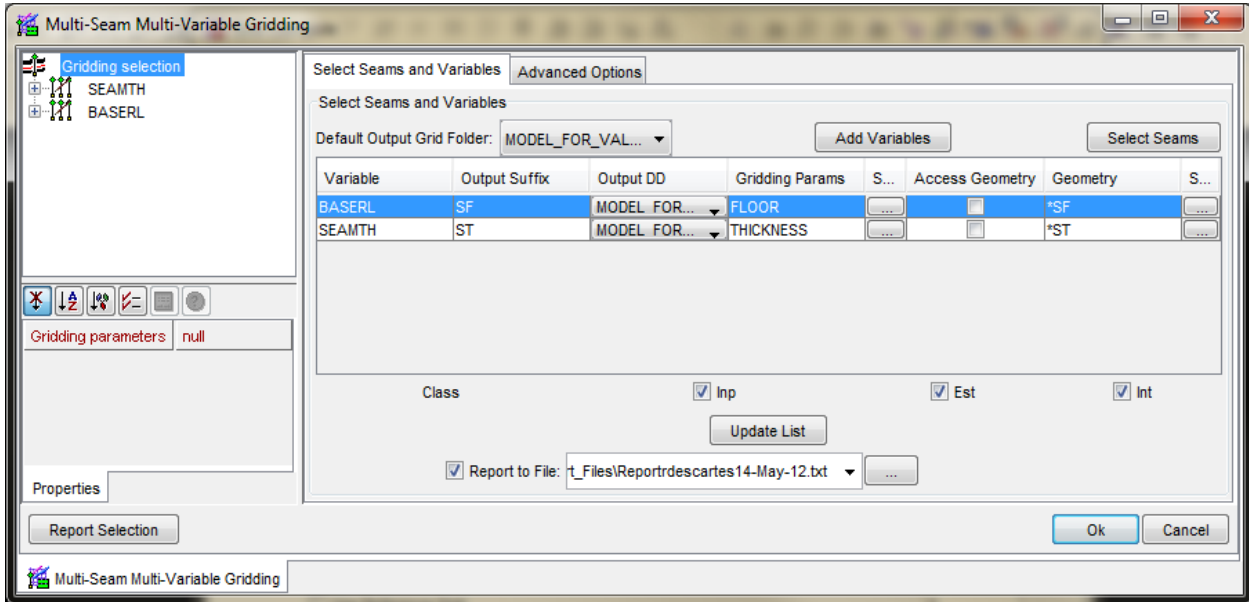


Figure 15 - Gridding tab
Source: Minex model, MDM 2012

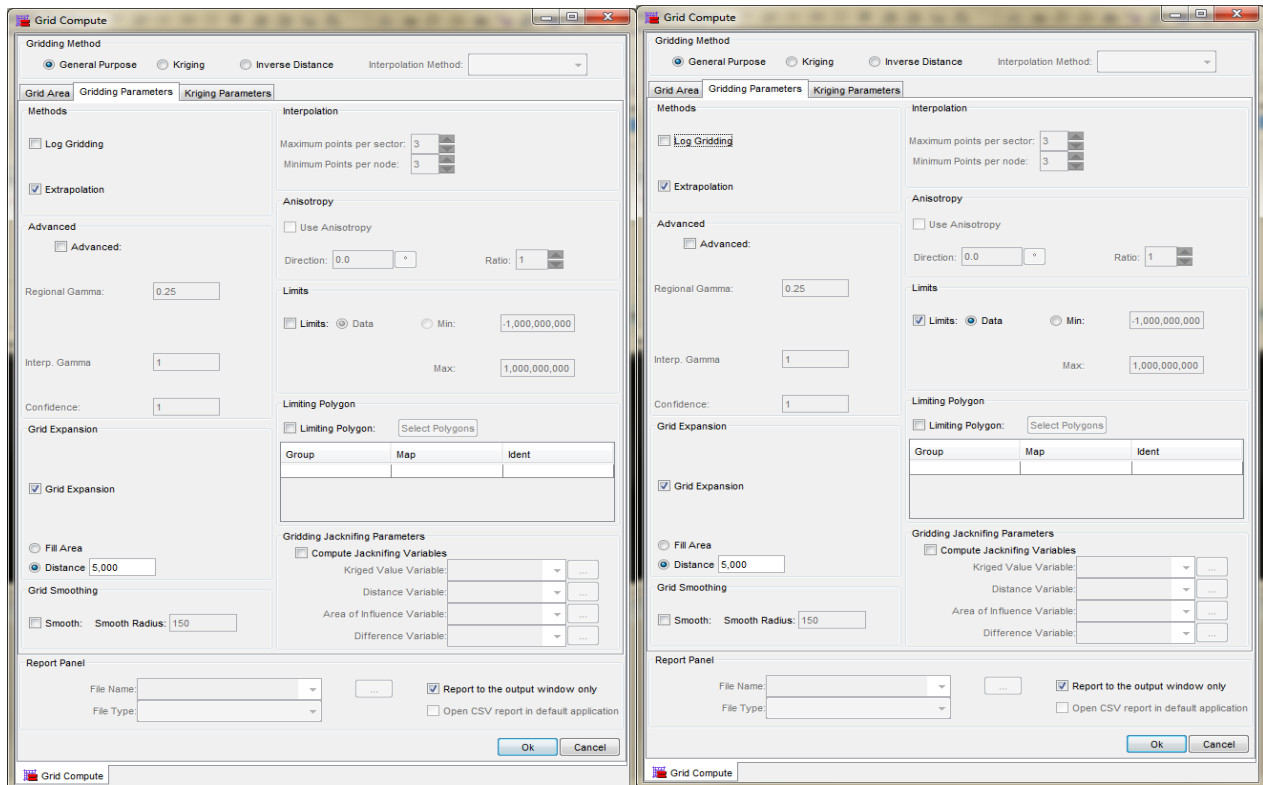


Figure 16 - Gridding parameter for floor structure (left side) thickness structure (right side)
Source: Minex model 2012

The gridding process produced structure contours for each seam floor and seam thickness. The contours of seam floors can indicate any structural anomalies within the model area. No major anomalies were detected. Based on the structure contours, the strike is approximately 110 degrees trending in a northwest – southeast direction and is dipping 1 – 3 degrees to southwest within the tenement area.

As a preliminary interpretation the contour structures were used to estimate the fault lines within the model area. A more comprehensive exploration drilling program with drill holes in close proximity, an accompanying 20-seismic program and geophysics study would produce a more accurate interpretation of faults. Represented in **Figure 17** are section lines within model area. The correlation and continuity of coal seams are shown as cross sections in **Figure 18** and **Figure 19**. Contours of seam floors **Appendix 4** and thickness contours **Appendix 5** are included.

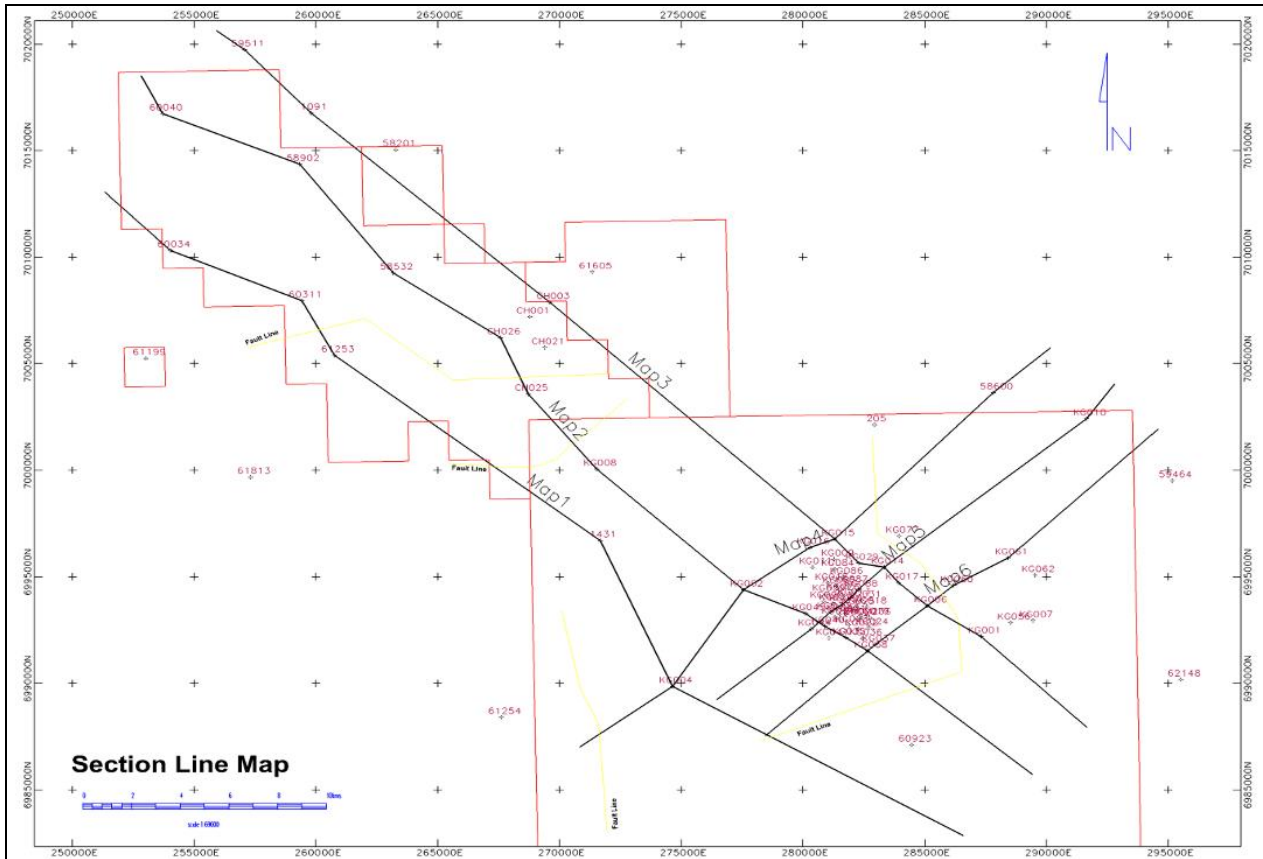


Figure 17 - Section line Location map

Source: Minex model 2012

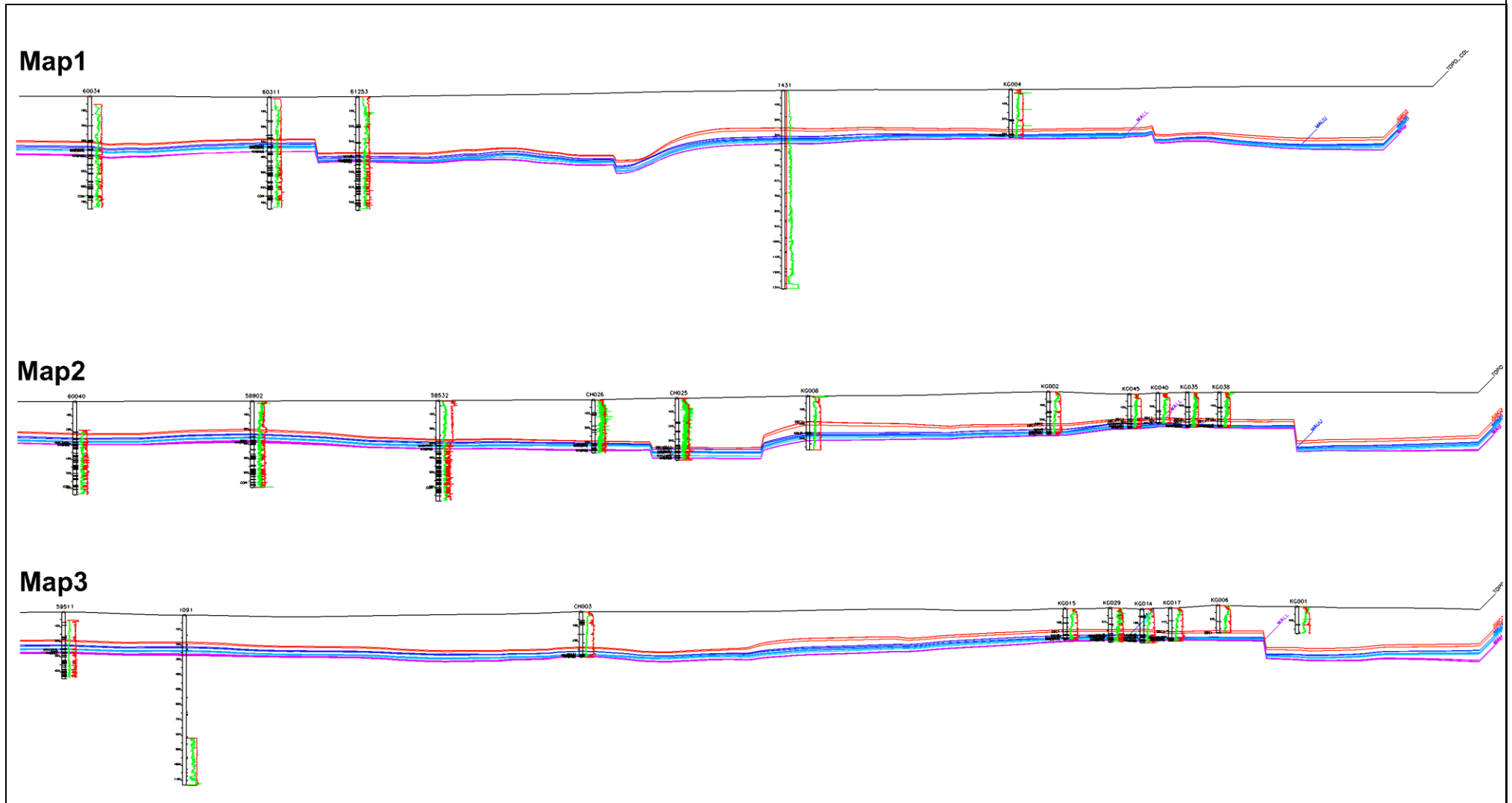


Figure 18 - Cross sections along strike
Source: Minex model, MDM 2012

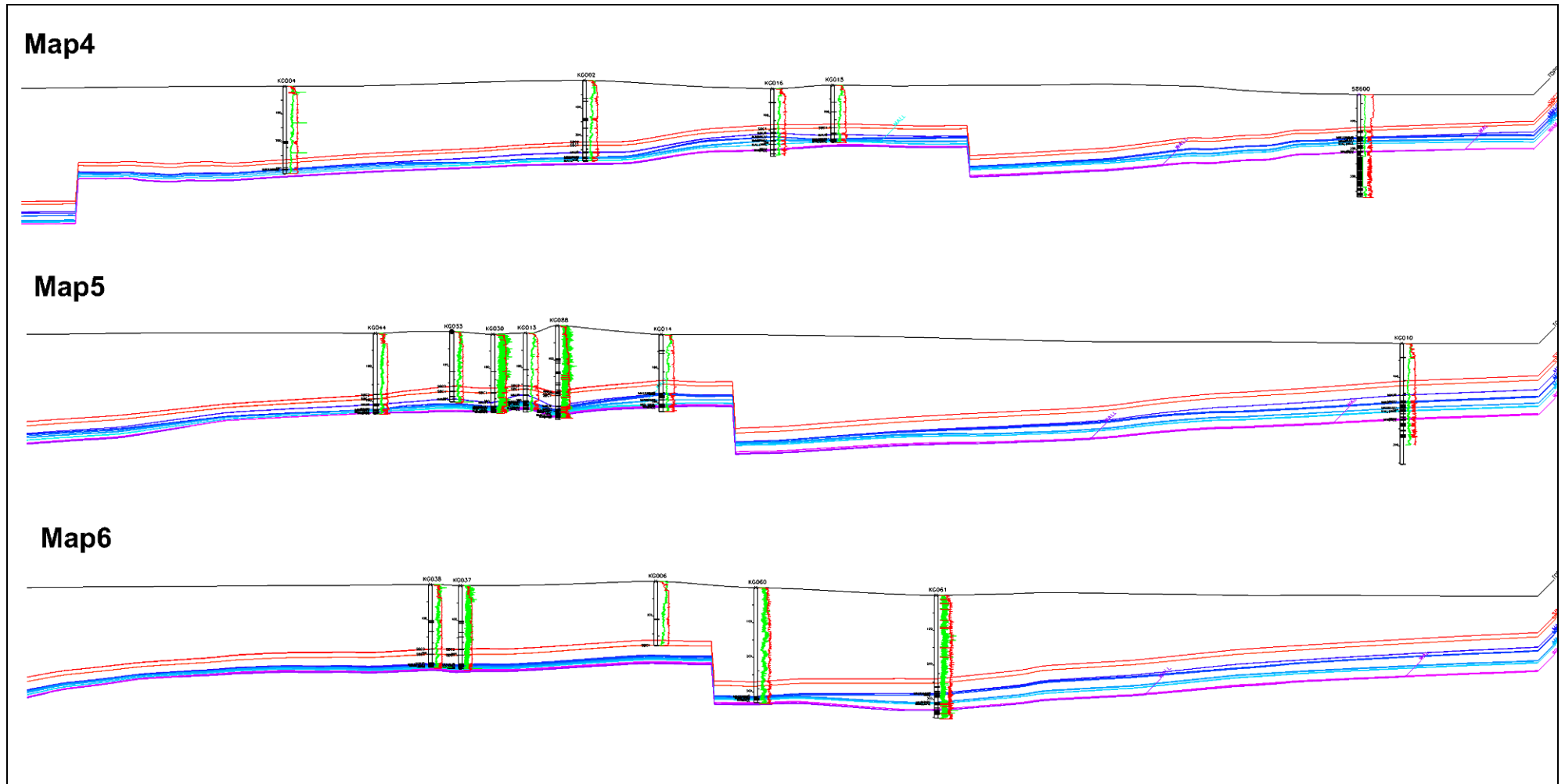


Figure 19 - Cross sections along cross strike
Source: Minex model, MDM 2012

Coal Resource

Geophysical data from acceptable boreholes was used to create points of observation for Resource estimation. Minimum requirements for inclusion were Gamma (API) and Density (g/cc). The boreholes meeting the minimum geophysical requirements that had coal intersections were set as Point Of Observation (“POO”) for inferred classification. The JORC Code identifies three levels of confidence in the reporting of Resource categories (**Table 3**).

Table 3 - JORC Code Coal Resource Classification

Classification	Coal Resource
Inferred	Where coal quality and tonnage calculations can be estimated with a low level of confidence. It is considered as inferred calculation from geological evidence and assumed but not verified geologically and/or quality continuity. Inferred Coal Resource may be estimated using data obtained from Points of Observation up to 4 km apart.
Indicated	Where tonnage calculations, density, shape, physical characteristics and coal quality can be estimated with a reasonable level of confidence. Indicated Coal Resource may be estimated using data obtained from Points of Observation up to 1 km apart.
Measured	Where tonnage calculations, density, shape, physical characteristics and coal quality can be estimated with a high level of confidence. The sampling locations are spaced within close proximity to confirm geological and quality continuity. Measured Coal Resources may be estimated using data obtained from Points of Observation less than 500 m apart. The distance may be extended if there is sufficient technical justification to do so; for example, if supported by geostatistical analysis.

Source: JORC website 2012

An Inferred Resource was estimated for the Macalister Seam (Upper, Middle and Lower) within the tenure areas. Calculations were estimated for each EPC and the MDL boundary with an inferred mask of 2000m radius, **Appendix 7**. Inferred tonnages for the Macalister seam are presented for each EPC in **Table 4 to 7**.

The topography grid from Geoscience Australia had been used as the top limit for this calculation. Wet, insitu relative density (RD) was calculated using the average density value from geophysical data (due to some minor correction issues a standard wet density of 1.4 g/cc was used). The calculation also relied on using 0.30m as the minimum coal thickness for this estimate. An unexpected geological loss factor ranging between 15-20% was applied to take into consideration all the uncertainties in continuity, splitting, coalescing, and quality of coal intervals.

Table 4 – EPC 867 Inferred Resource Estimate^{1,2}

Formation	Seam	Area	Thickness	Volume	Mass	Unexpected	Residual
		Ha	m	1,000 M3	1,000t	% vol	1,000t
Walloon Coal Measures	MAUR	4717.50	0.89	29770.26	47037.02	15%	39981.47
Walloon Coal Measures	MAUU	3607.50	0.52	14264.85	22538.46	15%	19157.69
Walloon Coal Measures	MAU	10255.00	1.88	144388.24	228133.44	15%	193913.42
Walloon Coal Measures	MAMU	249.50	0.45	279.88	442.21	20%	353.77
Walloon Coal Measures	MAM	11212.25	2.89	232893.66	367971.98	15%	312776.19
Walloon Coal Measures	MAL	10808.25	1.08	82956.71	131071.62	15%	111410.87
Walloon Coal Measures	MALL	861.75	0.60	473.71	748.46	20%	598.77
					797943.19		678192.18

Table 5 – EPC 869 Inferred Resource Estimate²

Formation	Seam	Area	Thickness	Volume	Mass	Unexpected	Residual
		Ha	m	1,000 M3	1,000t	% vol	1,000t
Walloon Coal Measures	MAM	6117.00	4.74	290096.93	458353.15	15%	389600.18
Walloon Coal Measures	MAL	2509.50	1.45	36338.81	57415.32	20%	45932.26
					515768.47		435532.44

Table 6 – EPC 1132 Inferred Resource Estimate²

Formation	Seam	Area	Thickness	Volume	Mass	Unexpected	Residual
		Ha	m	1,000 M3	1,000t	% vol	1,000t
Walloon Coal Measures	MAM	1460.97	3.62	52816.82	83450.58	15%	70933.00
Walloon Coal Measures	MAL	595.33	0.84	4995.74	7893.27	20%	6314.62
					91343.86		77247.62

Table 7 – MDL 374 Inferred Resource Estimate²

Formation	Seam	Area	Thickness	Volume	Mass	Unexpected	Residual
		Ha	m	1,000 M3	1,000t	% vol	1,000t
Walloon Coal Measures	MAUR	2049.67	0.59	12120.39	19150.21	5%	18192.70
Walloon Coal Measures	MAUU	854.67	0.53	4531.56	7159.86	5%	6801.86
Walloon Coal Measures	MAU	2636.04	1.83	48324.96	76353.44	5%	72535.77
Walloon Coal Measures	MAMU	165.03	0.51	839.35	1326.18	5%	1259.87
Walloon Coal Measures	MAM	2695.05	3.37	90718.82	143335.73	5%	136168.94
Walloon Coal Measures	MAL	2645.54	1.27	33643.59	53156.88	5%	50499.04
Walloon Coal Measures	MALL	729.65	0.64	4666.57	7373.18	5%	7004.52
					307855.47		292462.69

¹ EPC867 excludes resources contained within MDL374

² Constraints on the Inferred Resources are as follows:

- 1.) Coal seams not intruded or not outside the tenure boundaries;
- 2.) Coal thicknesses <0.2m excluded;
- 3.) The depth range of calculation was from the base of weathering to 500m below natural topography;
- 4.) Coal seams >50% adb from coal quality or estimated from downhole density logs (in g/cc) excluded from the calculations;
- 5.) A discount factor varying from 5-20% has been subtracted from the initial calculation for unexpected geological losses. This accounts for unexpected conditions such as seam thinning, splitting, or seams missing in barren zones around faults.
- 6.) The mine planning package used was Minex and seam structure and thickness contours were generated using standard modelling algorithms and methodologies. Inferred masks were generated from base circles drawn 3,000m between Points of Observation;
- 7.) Points of observation were defined as those boreholes that had known surveyed positions, detailed lithological logs and coverage of the target coal seams with a suite of downhole geophysical logs that must include density in units of Kg/m³;

Conclusion and Recommendations

Conclusion

The geological model for Surat Project was developed using Minex software package. The project has been saved under CARBON_0612_RDESC_1 on the MDM server at G:\M-DBM\MDBM-Project\Carbon Energy Limited - CNX\Surat Resource Model\Model\CARBON_0612_RDESC_1. The primary coal seams focussed within this geological model area are the Macalister Upper, Middle and Lower seams from the Juandah Coal Measures.

A total of one hundred and twenty-two (122) boreholes with collar information were provided and of these seventy-five (75) boreholes with LAS files and eight (8) Paper geophysical log files were used within the geological model.

As a preliminary interpretation four (4) fault lines were identified from the structure contours within the model area. These contours identified the strike within the tenement area as trending in a northwest – southeast direction fashion; dipping to southwest at low angles. Within Minex, the Father and Son concept was applied to coal seam modelling to account for missing seams. The gridding mesh size was set at 50m x 50m to cover all boreholes; and an all-encompassing scan distance was set at 35,000m for seam interpolation.

Based on the geological structural models generated in Minex software, an initial Inferred Resource for the Macalister Seams was calculated for each EPC. A figure of 678 million tonnes was reported for EPC 867, 436 million tonnes for EPC 869 and 77 million tonnes for EPC 1132. An additional 293 million tonnes was also calculated within MDL 374.

Recommendations

Recommendations regarding further investigations of the Surat Project area are summarised below:

1. Future planned boreholes should be surveyed, but at the very least their coordinates should be recorded using digital GPS devices, and heights with aneroid barometers;
2. Plan several high resolution 2D-seismic surveys to determine various structures across the project area.
3. Based on the distribution from the borehole data, there are two target areas identified for investigation of the Macalister Seam. The first is east of MDL 374 and the second is south of EPC 869.

Reference

Jones, G. D. and Patrick, R B (1981). Stratigraphy and Coal Exploration of the Northeast Surat Basin. Coal Geology Journal of the Coal Geology Group, Geological Society of Australia, 1(4), p. 153 – 163.

Carbon Energy Limited, (2008). Carbon Energy Sixteenth Annual Report:

<http://www.carbonenergy.com.au/IRM/Company/ShowPage.aspx/PDFs/1155-65580144/AnnualReport2008>.

[Accessed 6th June 2012].

Appendix 1: - Collar Borehole Data

NO	BORE ID	X	Y	Z	COMMENTS
1	191	272566.960	6979834.560	372.850	
2	205	282933.830	7002127.700	384.160	
3	225	301929.170	6924983.640	380.030	
4	236	294621.860	6934437.630	341.890	
5	237	262928.300	7000501.030	321.810	
6	1091	259804.950	7016761.950	320.270	
7	1236	270957.970	6979065.850	369.850	
8	1262	298713.910	6925669.580	365.860	
9	1431	271678.990	6996692.220	354.800	
10	58201	263286.890	7015042.150	308.130	
11	58532	263175.760	7009250.990	319.860	
12	58600	287815.850	7003638.590	331.680	
13	58902	259337.650	7014357.380	316.670	
14	59464	295161.040	6999508.110	352.930	
15	59511	257072.890	7019737.310	341.970	
16	60034	254026.120	7010306.220	316.470	
17	60040	253707.500	7016730.400	313.310	
18	60311	259424.700	7007950.490	309.810	
19	60923	284464.350	6987108.830	383.000	
20	61199	253024.330	7005246.520	337.530	
21	61253	260762.680	7005390.390	312.730	
22	61254	267620.850	6988405.820	345.620	
23	61605	271345.390	7009296.580	343.430	
24	61813	257315.530	6999673.000	330.330	
25	62056	313476.400	6909674.890	400.960	
26	62148	295519.290	6990173.780	344.530	
27	62256	314924.630	6915442.730	409.920	
28	BWCM01L	282224.710	6993195.870	367.500	
29	BWCM03M	282271.750	6993122.080	367.530	
30	BWCM04L	282181.990	6993181.220	367.290	
31	BWCM05M	282310.220	6993224.610	367.510	
32	BWCM06R2	282247.540	6993197.980	366.960	
33	BWCM07P	282212.410	6993381.830	366.170	
34	BWCM08P	282156.830	6993554.470	365.820	
35	BWCM09M	282100.230	6993731.220	366.870	
36	BWCM13M	281703.420	6993516.210	365.520	
37	BWCM14WR	282316.800	6993942.470	369.800	
38	BWCM15M	282719.030	6993320.080	371.870	
39	BWCM16M	282464.020	6993012.030	370.080	
40	BWCM17P	282195.130	6993656.070	366.970	
41	BWCM18P	282247.040	6993491.970	366.530	
42	BWCM19P	282299.060	6993330.100	367.120	
43	BWCM20P	282340.040	6993188.980	367.610	
44	BWCM21P	282349.960	6993191.950	367.720	
45	BWCM22WR	282423.800	6993156.240	369.540	
46	BWCM23L	282395.610	6993048.640	369.060	
47	BWCM23M	282404.500	6993066.310	369.370	
48	BWCM23S	282413.490	6993084.460	369.260	
49	BWCM24M	282018.040	6993169.550	367.400	
50	BWCM25M	281940.740	6993635.910	365.090	
51	BWCM26M	282465.780	6993629.140	369.360	
52	BWCM27M	282572.690	6993143.270	371.000	
53	BWCM28M	282202.370	6993409.450	366.940	
54	BWCM28S	282214.250	6993391.810	367.190	

55	BWCM28W	282196.880	6993431.790	366.960	
56	BWCM29M	282358.760	6993363.410	368.400	
57	BWCM29S	282365.130	6993345.330	368.470	
58	BWCM29W	282353.930	6993384.930	368.420	
59	CH001	268789.000	7007196.000	316.000	Assumed taken by Handheld GPS
60	CH003	269604.000	7007877.000	344.000	Assumed taken by Handheld GPS
61	CH021	269403.000	7005750.000	340.000	Assumed taken by Handheld GPS
62	CH025	268720.000	7003572.000	337.000	Assumed taken by Handheld GPS
63	CH026	267580.000	7006219.000	326.000	Assumed taken by Handheld GPS
64	KG001	287315.000	6992195.000	378.000	Assumed taken by Handheld GPS
65	KG002	277560.000	6994389.000	382.000	Assumed taken by Handheld GPS
66	KG004	274646.000	6989852.000	361.000	Assumed taken by Handheld GPS
67	KG006	285109.000	6993633.000	387.000	Assumed taken by Handheld GPS
68	KG007	289444.000	6992940.000	377.000	Assumed taken by Handheld GPS
69	KG008	271534.000	7000048.000	352.000	Assumed taken by Handheld GPS
70	KG009	281292.000	6995821.400	359.100	
71	KG010	291645.000	7002410.000	336.000	Assumed taken by Handheld GPS
72	KG011	280386.600	6995445.300	354.300	
73	KG012	281032.900	6994700.600	359.100	
74	KG013	281965.200	6994019.200	366.200	
75	KG014	283339.900	6995448.100	362.000	
76	KG015	281307.600	6996766.800	365.000	
77	KG016	280292.600	6996372.600	352.400	
78	KG017	283932.900	6994714.100	368.600	
79	KG018	282631.080	6993587.700	370.010	
80	KG019	282726.800	6993091.600	371.700	
81	KG020	282225.750	6993048.620	367.380	
82	KG021	281771.890	6993216.860	367.910	
83	KG022	282271.400	6992544.000	369.700	
84	KG023	281875.700	6992725.300	371.100	
85	KG024	282702.000	6992606.400	370.100	
86	KG025	282135.500	6993551.500	365.200	
87	KG026	281508.000	6994234.300	365.200	
88	KG029	282296.700	6995634.700	368.900	
89	KG030	281617.600	6993699.900	363.100	
90	KG031	282405.300	6993888.300	369.900	
91	KG032	281213.630	6993745.380	363.900	
92	KG033	281129.510	6993346.750	370.200	
93	KG034	281309.460	6993095.390	374.200	
94	KG035	281759.810	6992142.510	377.700	
95	KG036	282442.340	6992106.790	372.300	
96	KG037	282971.220	6991816.070	374.800	
97	KG038	282662.280	6991516.390	377.700	
98	KG039	280927.120	6994182.560	359.400	
99	KG040	280897.100	6992672.670	373.600	
100	KG041	281073.640	6992111.370	373.000	
101	KG043	281502.860	6993263.060	370.300	
102	KG044	280348.240	6992546.450	365.800	
103	KG045	280109.810	6993269.770	365.900	
104	KG056	288530.000	6992837.000	371.000	Assumed taken by Handheld GPS
105	KG057A	288417.000	6994255.000	357.000	Assumed taken by Handheld GPS
106	KG060	286178.000	6994588.000	369.000	Assumed taken by Handheld GPS
107	KG061	288424.000	6995878.000	347.000	Assumed taken by Handheld GPS
108	KG062	289526.000	6995068.000	373.000	Assumed taken by Handheld GPS
109	KG077	283947.000	6996908.000	359.000	Assumed taken by Handheld GPS
110	KG084	281296.000	6995350.000	360.000	Assumed taken by Handheld GPS
111	KG085	281359.000	6994549.000	368.000	Assumed taken by Handheld GPS

112	KG086	281654.000	6994984.000	364.000	Assumed taken by Handheld GPS
113	KG087	281861.000	6994592.000	376.000	Assumed taken by Handheld GPS
114	KG088	282257.000	6994386.000	388.000	Assumed taken by Handheld GPS
115	KG090	280850.000	6993853.000	358.000	Assumed taken by Handheld GPS
116	ML002	275464.778	7001773.595	349.000	
117	DB035	288783.068	6996766.904	355.000	
118	DB043	291865.522	6990738.790	380.000	
119	BF4	282477.364	6992274.066	376.000	
120	BF3	282448.818	6991335.202	392.000	
121	BF1	283609.751	6990508.497	401.000	
122	BF2	284817.535	6990621.534	398.000	

Appendix 3: - Borehole Data Used

BORE ID	FROM	TO	THICKNESS	SEAM NAME
58201	238.21	241.80	3.59	MAM
58201	242.73	244.22	1.49	MAL
58201	250.41	252.57	2.16	WAM
58201	253.57	256.88	3.31	WAL
58201	531.40	533.89	2.49	CON
58532	307.07	312.57	5.50	MAM
58532	329.17	330.87	1.70	WAM
58532	332.37	333.27	0.90	WAL
58532	596.97	600.77	3.80	CON
58600	155.39	159.29	3.90	MAU
58600	166.69	170.69	4.00	MAM
58600	176.84	177.54	0.70	MAL
58600	205.19	205.94	0.75	WAM
58600	207.19	207.84	0.65	WAL
58902	269.32	276.62	7.30	WAM
58902	281.72	282.52	0.80	WAL
58902	559.42	562.22	2.80	CON
59464	165.11	166.21	1.10	MAUR
59464	168.34	169.56	1.22	MAU
59464	202.75	205.41	2.66	MAM
59464	206.95	207.75	0.80	MAL
59464	228.88	230.96	2.08	WAM
59511	250.34	250.63	0.29	MAL
59511	265.22	267.52	2.30	WAM
59511	272.41	274.66	2.25	WAL
60034	350.09	350.89	0.80	MAM
60034	356.59	357.19	0.60	MAL
60034	383.99	391.29	7.30	WAM
60034	653.09	659.19	6.10	CON
60040	279.87	281.33	1.46	MAL
60040	292.60	296.84	4.24	WAM
60040	582.84	584.77	1.93	CON
60311	320.74	325.94	5.20	MAM
60311	330.24	331.44	1.20	MAL
60311	356.54	357.44	0.90	WAM
60311	647.24	649.94	2.70	CON
60923	416.12	422.29	6.17	MAM
60923	432.99	435.29	2.30	MAL
60923	437.42	438.42	1.00	WAM
61199	463.09	466.69	3.60	MAM
61199	470.39	471.19	0.80	MAL
61199	495.29	496.89	1.60	WAM
61199	772.49	773.89	1.40	CON
61253	389.38	390.58	1.20	MAUR
61253	412.51	417.96	5.45	MAM
61253	419.21	422.58	3.37	WAM
61253	424.21	425.88	1.67	WAL
61254	460.06	462.96	2.90	MAUR
61254	467.56	468.36	0.80	MAU
61254	483.16	483.86	0.70	MAMU
61254	500.66	506.76	6.10	MAM
61254	509.36	510.06	0.70	MAL
61254	517.66	518.26	0.60	WAM
61254	733.26	736.86	3.60	CON
61605	238.49	240.33	1.84	MAU

61605	282.81	285.30	2.49	MAM
61605	316.95	320.65	3.70	WAM
61605	322.63	323.19	0.56	WAL
61605	532.76	536.23	3.47	CON
61813	450.69	454.19	3.50	MAM
61813	483.41	487.02	3.61	WAM
61813	494.37	495.78	1.41	WAL
62148	210.68	212.88	2.20	MAU
62148	230.98	234.98	4.00	MAM
62148	240.08	241.48	1.40	MAL
62148	300.98	303.58	2.60	WAM
62148	316.68	318.58	1.90	WAL
62148	539.08	544.08	5.00	CON
CH001	295.19	299.71	4.52	MAM
CH001	301.16	301.75	0.59	MAL
CH001	317.81	322.43	4.62	WAM
CH001	323.62	325.46	1.84	WAL
CH003	284.36	290.84	6.48	MAM
CH003	291.25	292.59	1.34	MAL
CH003	293.70	298.79	5.09	WAM
CH021	321.08	322.25	1.17	MAU
CH021	322.51	327.27	4.76	MAM
CH021	329.31	329.51	0.20	MAL
CH021	345.55	347.67	2.12	WAM
CH021	349.94	351.30	1.36	WAL
CH025	336.78	336.98	0.20	SBC2
CH025	337.76	338.60	0.84	SBC1
CH025	347.76	348.60	0.84	MAUR
CH025	365.62	366.64	1.02	MAU
CH025	371.16	374.84	3.68	MAM
CH025	393.04	395.68	2.64	MAL
CH025	408.84	412.26	3.42	WAM
CH025	412.56	413.32	0.76	WAL
CH026	308.38	313.38	5.00	MAM
CH026	315.50	316.92	1.42	MAL
CH026	342.48	346.46	3.98	WAM
CH026	348.30	349.20	0.90	WAL
DB035	255.39	258.20	2.81	MAUR
DB035	266.17	266.47	0.30	MAUU
DB035	270.40	273.04	2.64	MAU
DB043	277.54	278.16	0.62	MAMU
DB043	280.35	282.10	1.75	MAM
DB043	285.13	285.75	0.62	MAL
DB043	307.06	307.51	0.45	WALL
KG002	221.22	221.58	0.36	SBC2
KG002	233.47	233.90	0.43	SBC1
KG002	258.42	260.36	1.94	MAUR
KG002	276.10	277.20	1.10	MAU
KG002	277.60	281.94	4.34	MAM
KG002	287.43	288.20	0.77	MAL
KG002	288.89	289.21	0.32	MALL
KG004	299.34	300.87	1.53	MAU
KG006	183.06	183.85	0.79	SBC1
KG007	239.25	240.43	1.18	SBC1
KG007	268.36	268.81	0.45	MAU
KG008	176.59	177.87	1.28	SBC2
KG008	254.47	255.48	1.01	MAUR
KG009	148.24	148.77	0.53	SBC1

KG009	173.33	173.63	0.30	MAUR
KG009	185.89	186.52	0.63	MAUU
KG009	186.79	187.34	0.55	MAU
KG009	188.25	191.97	3.72	MAM
KG009	192.76	193.62	0.86	MAL
KG009	195.09	196.41	1.32	MALL
KG009	208.42	209.13	0.71	WAM
KG009	211.91	212.51	0.60	WAL
KG009	213.35	214.52	1.17	WALL
KG010	151.24	151.58	0.34	MAUR
KG010	170.68	173.97	3.29	MAU
KG010	188.18	189.32	1.14	MAM
KG010	196.94	199.34	2.40	MAL
KG010	219.67	223.45	3.78	WAM
KG011	170.37	171.91	1.54	MAUR
KG011	175.41	176.06	0.65	MAUU
KG011	194.89	199.14	4.25	MAM
KG011	199.99	200.53	0.54	MAL
KG011	212.23	213.41	1.18	WAM
KG011	215.01	216.31	1.30	WAL
KG012	149.53	150.01	0.48	SBC1
KG012	166.47	166.84	0.37	MAUR
KG012	183.99	185.58	1.59	MAU
KG012	186.47	190.23	3.76	MAM
KG012	198.62	199.22	0.60	WAM
KG012	201.09	201.39	0.30	WAL
KG013	153.51	154.83	1.32	SBC2
KG013	163.77	164.43	0.66	SBC1
KG013	180.70	181.36	0.66	MAUR
KG013	199.68	202.33	2.65	MAU
KG013	203.87	207.53	3.66	MAM
KG013	207.89	210.04	2.15	MAL
KG013	212.60	213.05	0.45	MALL
KG013	216.52	218.26	1.74	WAM
KG013	220.26	220.85	0.59	WAL
KG013	222.29	223.20	0.91	WALL
KG014	171.07	171.55	0.48	MAUR
KG014	171.88	174.31	2.43	MAU
KG014	174.31	177.38	3.07	MAM
KG014	179.80	180.75	0.95	MAL
KG014	208.05	210.15	2.10	WAM
KG014	211.04	211.77	0.73	WAL
KG014	212.66	213.79	1.13	WALL
KG015	153.26	153.87	0.61	SBC1
KG015	178.80	179.32	0.52	MAUR
KG015	193.95	196.30	2.35	MAU
KG015	196.59	199.59	3.00	MAM
KG015	202.54	203.39	0.85	MAL
KG016	144.80	145.22	0.42	SBC1
KG016	160.49	161.05	0.56	MAUR
KG016	173.27	174.84	1.57	MAU
KG016	186.20	187.87	1.67	MAM
KG016	200.63	201.29	0.66	MAL
KG016	218.49	218.93	0.44	WAM
KG016	221.72	222.48	0.76	WAL
KG017	157.35	157.76	0.41	SBC2
KG017	197.26	197.78	0.52	MAUU
KG017	198.63	200.84	2.21	MAU

KG017	200.84	201.75	0.91	MAM
KG017	203.49	203.87	0.38	MAL
KG017	208.90	209.93	1.03	WAM
KG017	212.89	213.91	1.02	WAL
KG018	156.48	156.87	0.39	SBC2
KG018	203.80	204.15	0.35	MAUU
KG019	159.07	159.89	0.82	SBC2
KG019	206.14	206.81	0.67	MAUU
KG019	207.13	209.74	2.61	MAU
KG019	210.43	214.05	3.62	MAM
KG019	214.90	215.83	0.93	MAL
KG020	153.52	154.16	0.64	SBC2
KG020	199.07	199.34	0.27	MAUU
KG020	200.27	203.32	3.05	MAU
KG020	204.69	208.30	3.61	MAM
KG020	210.57	212.09	1.52	MAL
KG020	212.58	213.03	0.45	MALL
KG020	214.44	216.09	1.65	WAM
KG020	220.37	220.81	0.44	WAL
KG020	223.53	224.00	0.47	WALL
KG021	171.62	172.41	0.79	SBC1
KG021	203.99	204.59	0.60	MAUU
KG021	204.88	207.15	2.27	MAU
KG021	208.30	212.20	3.90	MAM
KG021	215.41	217.67	2.26	MAL
KG021	220.07	220.82	0.75	WAM
KG022	155.23	155.49	0.26	SBC2
KG022	193.86	194.34	0.48	MAUR
KG022	199.34	200.32	0.98	MAUU
KG022	200.67	201.77	1.10	MAU
KG022	204.45	206.38	1.93	MAMU
KG022	207.61	210.98	3.37	MAM
KG023	163.72	164.76	1.04	SBC2
KG023	181.26	181.71	0.45	SBC1
KG023	197.78	199.30	1.52	MAUR
KG023	213.10	213.55	0.45	MAUU
KG023	215.03	218.01	2.98	MAU
KG023	218.91	223.21	4.30	MAM
KG023	226.95	229.69	2.74	MAL
KG023	231.03	232.42	1.39	WAM
KG023	233.47	234.28	0.81	WAL
KG024	158.46	158.97	0.51	SBC2
KG024	205.38	205.96	0.58	MAUU
KG024	207.57	210.24	2.67	MAU
KG024	211.29	213.63	2.34	MAM
KG025	150.00	150.93	0.93	SBC2
KG025	161.36	162.02	0.66	SBC1
KG025	180.92	181.59	0.67	MAUR
KG025	192.14	193.00	0.86	MAUU
KG025	193.68	196.49	2.81	MAU
KG025	197.13	197.66	0.53	MAMU
KG025	198.27	201.38	3.11	MAM
KG025	201.88	203.46	1.58	MAL
KG025	204.71	205.17	0.46	MALL
KG025	206.94	208.84	1.90	WAM
KG025	211.34	212.23	0.89	WAL
KG025	215.80	216.43	0.63	WALL
KG026	161.40	162.06	0.66	SBC1

KG026	178.23	178.95	0.72	MAUR
KG026	202.72	204.54	1.82	MAU
KG026	205.21	209.97	4.76	MAM
KG029	179.24	179.86	0.62	MAUR
KG029	183.14	185.56	2.42	MAU
KG029	194.82	195.35	0.53	MAMU
KG029	196.10	202.29	6.19	MAM
KG029	203.14	204.42	1.28	MAL
KG029	207.17	208.28	1.11	MALL
KG029	210.48	211.60	1.12	WAM
KG029	212.83	213.83	1.00	WAL
KG029	214.06	215.33	1.27	WALL
KG030	171.36	172.02	0.66	SBC1
KG030	199.01	200.43	1.42	MAUR
KG030	211.46	211.89	0.43	MAUU
KG030	212.38	214.46	2.08	MAU
KG030	215.03	219.40	4.37	MAM
KG030	220.29	222.27	1.98	MAL
KG030	223.04	223.40	0.36	MALL
KG030	225.90	227.50	1.60	WAM
KG031	156.17	157.29	1.12	SBC2
KG031	168.73	169.28	0.55	SBC1
KG031	202.86	203.13	0.27	MAUU
KG031	204.53	208.02	3.49	MAU
KG031	208.60	209.04	0.44	MAMU
KG031	209.40	212.76	3.36	MAM
KG031	213.16	215.26	2.10	MAL
KG032	158.48	158.92	0.44	SBC2
KG032	175.55	175.91	0.36	SBC1
KG032	197.18	197.98	0.80	MAUR
KG032	217.07	218.71	1.64	MAU
KG032	219.28	223.56	4.28	MAM
KG032	225.54	227.14	1.60	MAL
KG032	228.01	228.37	0.36	MALL
KG033	159.55	160.40	0.85	SBC2
KG033	174.73	175.23	0.50	SBC1
KG033	197.10	198.01	0.91	MAUR
KG034	172.88	173.40	0.52	SBC1
KG034	191.20	191.63	0.43	MAUR
KG034	206.82	209.19	2.37	MAU
KG034	209.32	213.15	3.83	MAM
KG035	184.74	186.88	2.14	SBC2
KG035	205.07	205.66	0.59	SBC1
KG035	225.74	226.05	0.31	MAUR
KG035	228.68	229.12	0.44	MAUU
KG035	230.80	232.49	1.69	MAU
KG035	233.12	237.00	3.88	MAM
KG036	211.47	212.10	0.63	MAUU
KG036	213.74	215.61	1.87	MAU
KG036	216.29	218.73	2.44	MAM
KG036	219.52	220.99	1.47	MAL
KG037	182.55	183.17	0.62	SBC2
KG037	198.84	199.51	0.67	SBC1
KG037	226.41	227.24	0.83	MAUU
KG037	230.02	230.99	0.97	MAU
KG037	233.25	233.62	0.37	MAMU
KG037	234.60	238.13	3.53	MAM
KG038	184.89	185.90	1.01	SBC2

KG038	199.67	200.41	0.74	SBC1
KG038	226.47	227.52	1.05	MAUR
KG038	229.02	230.05	1.03	MAUU
KG038	231.58	231.98	0.40	MAU
KG038	233.09	236.91	3.82	MAM
KG039	181.03	181.28	0.25	SBC2
KG039	201.20	201.63	0.43	SBC1
KG039	208.45	208.70	0.25	MAUR
KG039	221.85	222.49	0.64	MAU
KG039	223.59	227.23	3.64	MAM
KG039	234.68	235.65	0.97	MAL
KG039	236.35	236.90	0.55	MALL
KG040	173.63	173.80	0.17	SBC2
KG040	182.88	183.36	0.48	SBC1
KG040	207.09	207.78	0.69	MAUR
KG041	171.87	173.31	1.44	SBC2
KG041	205.54	205.96	0.42	MAUR
KG041	211.17	211.89	0.72	MAUU
KG041	214.42	216.45	2.03	MAU
KG041	216.48	218.46	1.98	MAM
KG043	202.06	202.77	0.71	MAUU
KG043	205.85	208.10	2.25	MAU
KG043	208.10	212.30	4.20	MAM
KG043	216.32	218.06	1.74	MAL
KG043	219.79	220.31	0.52	MALL
KG044	180.01	180.66	0.65	SBC2
KG044	191.55	192.54	0.99	SBC1
KG044	208.36	209.13	0.77	MAUR
KG044	222.72	223.61	0.89	MAU
KG044	223.83	224.94	1.11	MAM
KG044	228.86	229.74	0.88	MAL
KG044	232.48	233.45	0.97	WAM
KG045	173.94	174.99	1.05	SBC2
KG045	185.34	186.10	0.76	SBC1
KG045	202.37	203.03	0.66	MAUR
KG045	204.36	204.76	0.40	MAUU
KG045	219.28	220.11	0.83	MAU
KG045	220.32	221.64	1.32	MAM
KG045	228.83	229.78	0.95	MAL
KG056	292.34	292.84	0.50	MAUU
KG056	293.29	296.85	3.56	MAU
KG056	309.38	311.75	2.37	MAM
KG056	312.96	314.00	1.04	MAL
KG060	312.24	316.29	4.05	MAU
KG060	317.21	320.74	3.53	MAM
KG060	321.25	322.86	1.61	MAL
KG061	281.85	282.46	0.61	MAUU
KG061	286.13	286.97	0.84	MAU
KG061	306.76	308.18	1.42	MAM
KG061	311.30	311.71	0.41	MAL
KG062	242.53	242.88	0.35	SBC1
KG062	273.01	276.21	3.20	MAU
KG062	303.48	306.40	2.92	MAM
KG062	313.91	315.20	1.29	MAL
KG062	329.98	330.70	0.72	WAM
KG062	336.58	336.92	0.34	WAL
KG062	337.97	338.23	0.26	WALL
KG077	314.01	315.41	1.40	MAU

KG077	316.35	319.88	3.53	MAM
KG077	322.58	324.55	1.97	MAL
KG077	342.83	343.41	0.58	WAM
KG077	347.50	348.21	0.71	WAL
KG077	349.90	350.28	0.38	WALL
KG084	164.36	164.79	0.43	MAUR
KG084	187.32	188.27	0.95	MAU
KG084	189.28	193.21	3.93	MAM
KG084	197.08	197.68	0.60	MAL
KG084	199.27	201.05	1.78	MALL
KG084	218.75	219.16	0.41	WAM
KG084	221.55	222.74	1.19	WAL
KG085	160.94	161.71	0.77	SBC1
KG085	184.59	185.54	0.95	MAUR
KG085	197.52	198.06	0.54	MAUU
KG085	198.49	199.41	0.92	MAU
KG085	199.76	204.35	4.59	MAM
KG086	157.86	158.55	0.69	SBC1
KG086	180.11	180.53	0.42	MAUR
KG086	195.98	196.37	0.39	MAUU
KG086	198.24	201.16	2.92	MAU
KG086	201.16	205.06	3.90	MAM
KG086	205.92	208.08	2.16	MAL
KG086	209.96	210.35	0.39	MALL
KG086	217.92	219.22	1.30	WAM
KG086	219.57	220.96	1.39	WAL
KG086	224.48	225.55	1.07	WALL
KG087	161.71	163.28	1.57	SBC2
KG087	172.72	173.43	0.71	SBC1
KG087	190.80	191.04	0.24	MAUR
KG087	214.46	215.11	0.65	MAUU
KG087	216.29	218.30	2.01	MAU
KG087	219.39	223.10	3.71	MAM
KG087	223.77	225.87	2.10	MAL
KG087	227.72	228.11	0.39	MALL
KG087	231.12	233.82	2.70	WAM
KG087	235.34	236.36	1.02	WAL
KG087	237.23	238.38	1.15	WALL
KG088	193.01	194.65	1.64	SBC2
KG088	203.80	204.44	0.64	SBC1
KG088	235.87	236.21	0.34	MAUR
KG088	243.77	244.37	0.60	MAUU
KG088	245.45	250.37	4.92	MAU
KG088	250.58	255.05	4.47	MAM
KG088	255.45	258.47	3.02	MAL
KG088	261.08	261.99	0.91	MALL
KG088	263.00	266.77	3.77	WAM
KG090	161.77	162.18	0.41	SBC2
KG090	200.52	201.06	0.54	MAUR
KG090	225.57	226.84	1.27	MAU
KG090	227.35	231.68	4.33	MAM
KG090	234.46	236.22	1.76	MAL
KG090	236.75	237.38	0.63	MALL
KG090	248.85	249.66	0.81	WAM
KG090	258.09	259.66	1.57	WALL
ML002	254.94	255.40	0.46	SBC1
ML002	282.12	283.39	1.27	MAU
ML002	283.87	287.24	3.37	MAM

ML002	289.63	290.00	0.37	MAL
ML002	323.83	325.86	2.03	WAM
ML002	329.24	329.77	0.53	WAL

Reasoning for holes used:	
In the June 2012 Surat Project Model	79
To add to Surat Project Model Update – (~August 2012)	54
- LAS not received until the 30th April after correlations had finished.	31
- Within MDL374 - not the focus of the model	6
- Predominately other holes belonging to a series within the lease area. At present commonly one hole of a series was chosen where they were clustered together	17
Potential for future model	21
- Within 5km boundary	16
- Very close to other boreholes (less than 100m)	5
Excluded from the model	107
- In EPC868 - not enough data to model	11
- Part of a cluster, best hole selected and used.	71
- Did not meet criteria for points of observation – no density	10
- Outside 5km model buffer	15

Appendix 3: - Borehole Data Used

BORE ID	EASTING	NORTHING	ELEVATION	FINAL DEPTH
205	282933.830	7002127.700	384.160	1047.6
1091	259804.950	7016761.950	320.270	1131.0
1431	271678.990	6996692.220	354.800	1302.0
58201	263286.890	7015042.150	308.130	581.50
58532	263175.760	7009250.990	319.860	690.03
58600	287815.850	7003638.590	331.680	370.00
58902	259337.650	7014357.380	316.670	593.77
59464	295161.040	6999508.110	352.930	497.50
59511	257072.890	7019737.310	341.970	444.00
60034	254026.120	7010306.220	316.470	740.00
60040	253707.500	7016730.400	313.310	640.00
60311	259424.700	7007950.490	309.810	734.00
60923	284464.350	6987108.830	383.000	750.00
61199	253024.330	7005246.520	337.530	845.00
61253	260762.680	7005390.390	312.730	745.11
61254	267620.850	6988405.820	345.620	845.65
61605	271345.390	7009296.580	343.430	574.00
61813	257315.530	6999673.000	330.330	660.00
62148	295519.290	6990173.780	344.530	597.74
BWCM23S	282413.490	6993084.460	369.260	130.00
CH001	268789.000	7007196.000	316.000	326.50
CH003	269604.000	7007877.000	344.000	302.50
CH021	269403.000	7005750.000	340.000	366.00
CH025	268720.000	7003572.000	337.000	426.00
CH026	267580.000	7006219.000	326.000	366.00
KG001	287315.000	6992195.000	378.000	180.00
KG002	277560.000	6994389.000	382.000	292.00
KG004	274646.000	6989852.000	361.000	315.00
KG006	285109.000	6993633.000	387.000	185.00
KG007	289444.000	6992940.000	377.000	279.50
KG008	271534.000	7000048.000	352.000	370.00
KG009	281292.000	6995821.400	359.100	237.00
KG010	291645.000	7002410.000	336.000	354.00
KG011	280386.600	6995445.300	354.300	217.00
KG012	281032.900	6994700.600	359.100	219.00
KG013	281965.200	6994019.200	366.200	231.00
KG014	283339.900	6995448.100	362.000	225.00
KG015	281307.600	6996766.800	365.000	206.00
KG016	280292.600	6996372.600	352.400	244.00
KG017	283932.900	6994714.100	368.600	220.00
KG018	282631.080	6993587.700	370.010	205.00
KG019	282726.800	6993091.600	371.700	220.00
KG020	282225.750	6993048.620	367.380	225.00
KG021	281771.890	6993216.860	367.910	224.00
KG022	282271.400	6992544.000	369.700	217.00
KG023	281875.700	6992725.300	371.100	246.00
KG024	282702.000	6992606.400	370.100	234.00
KG025	282135.500	6993551.500	365.200	222.00
KG026	281508.000	6994234.300	365.200	212.00
KG029	282296.700	6995634.700	368.900	228.00
KG030	281617.600	6993699.900	363.100	229.00
KG031	282405.300	6993888.300	369.900	217.00
KG032	281213.630	6993745.380	363.900	235.00
KG033	281129.510	6993346.750	370.200	206.00

KG034	281309.460	6993095.390	374.200	215.00
KG035	281759.810	6992142.510	377.700	239.00
KG036	282442.340	6992106.790	372.300	230.00
KG037	282971.220	6991816.070	374.800	238.50
KG038	282662.280	6991516.390	377.700	237.00
KG039	280927.120	6994182.560	359.400	240.00
KG040	280897.100	6992672.670	373.600	210.00
KG041	281073.640	6992111.370	373.000	218.50
KG043	281502.860	6993263.060	370.300	228.00
KG044	280348.240	6992546.450	365.800	236.00
KG045	280109.810	6993269.770	365.900	233.00
KG056	288530.000	6992837.000	371.000	325.00
KG060	286178.000	6994588.000	369.000	330.00
KG061	288424.000	6995878.000	347.000	352.60
KG062	289526.000	6995068.000	373.000	354.80
KG077	283947.000	6996908.000	359.000	366.00
KG084	281296.000	6995350.000	360.000	223.70
KG085	281359.000	6994549.000	368.000	205.00
KG086	281654.000	6994984.000	364.000	251.00
KG087	281861.000	6994592.000	376.000	250.10
KG088	282257.000	6994386.000	388.000	274.50
KG090	280850.000	6993853.000	358.000	268.40
ML002	275464.778	7001773.595	349.000	352.00
DB035	288783.068	6996766.904	355.000	285.00
DB043	291865.522	6990738.790	380.000	356.00
BF4	282477.364	6992274.066	376.000	100.90
BF3	282448.818	6991335.202	392.000	135.50
BF1	283609.751	6990508.497	401.000	184.00
BF2	284817.535	6990621.534	398.000	101.90

Appendix 4: - List of Data and Comment

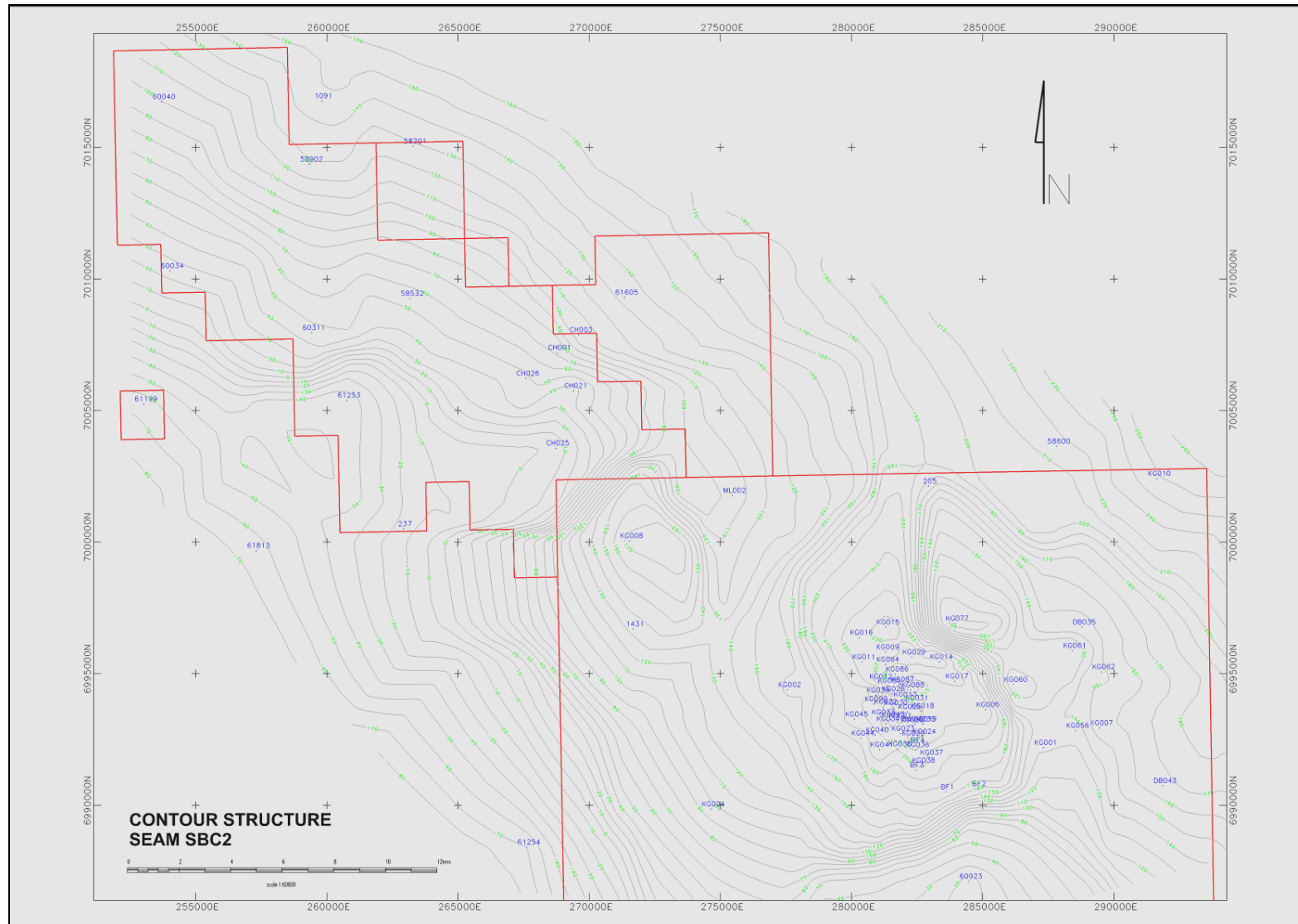
BORE ID	HOLE USED IN MODEL	EASTING	NORTHING	ELEVATION	FINAL DEPTH		REMARK
					PROVIDED	USED	
191	NOT USED	272566.960	6979834.560	372.850	1342.6		Not in target area to be modelled
205	205	282933.830	7002127.700	384.160	1047.6	1047.6	
225	NOT USED	301929.170	6924983.640	380.030	1031.8		Not in target area to be modelled
236	NOT USED	294621.860	6934437.630	341.890	1226.8		Not in target area to be modelled
237	NOT USED	262928.300	7000501.030	321.810	1346.3		Paper geophysical logging data without density parameter
1091	1091	259804.950	7016761.950	320.270	1131.0	1131.0	
1236	NOT USED	270957.970	6979065.850	369.850	1240.5		There is no density parameter for geophysical logging data
1262	NOT USED	298713.910	6925669.580	365.860	1075.0		Not in target area to be modelled
1431	1431	271678.990	6996692.220	354.800	1302.0	1302.0	
58201	58201	263286.890	7015042.150	308.130	581.50	581.50	
58532	58532	263175.760	7009250.990	319.860	690.03	690.03	
58600	58600	287815.850	7003638.590	331.680	423.44	370.00	Final depth adjusted with the geophysical logging final depth
58902	58902	259337.650	7014357.380	316.670	593.77	593.77	
59464	59464	295161.040	6999508.110	352.930	497.50	497.50	
59511	59511	257072.890	7019737.310	341.970	444.00	444.00	
60034	60034	254026.120	7010306.220	316.470	740.00	740.00	
60040	60040	253707.500	7016730.400	313.310	640.00	640.00	
60311	60311	259424.700	7007950.490	309.810	734.00	734.00	
60923	60923	284464.350	6987108.830	383.000	750.00	750.00	
61199	61199	253024.330	7005246.520	337.530	845.00	845.00	
61253	61253	260762.680	7005390.390	312.730	745.11	745.11	
61254	61254	267620.850	6988405.820	345.620	845.65	845.65	
61605	61605	271345.390	7009296.580	343.430	574.00	574.00	
61813	61813	257315.530	6999673.000	330.330	872.20	660.00	Final depth adjusted with the geophysical logging final depth
62056	NOT USED	313476.400	6909674.890	400.960	263.25		Not in target area to be modelled
62148	62148	295519.290	6990173.780	344.530	597.74	597.74	
62256	NOT USED	314924.630	6915442.730	409.920	350.00		Not in target area to be modelled
BWCM01L	NOT USED	282224.710	6993195.870	367.500	222.00		There is no geophysical logging data provided
BWCM03M	NOT USED	282271.750	6993122.080	367.530	192.00		There is no geophysical logging data provided
BWCM04L	NOT USED	282181.990	6993181.220	367.290	222.00		There is no geophysical logging data provided
BWCM05M	NOT USED	282310.220	6993224.610	367.510	199.00		There is no geophysical logging data provided
BWCM06R2	NOT USED	282247.540	6993197.980	366.960	237.00		There is no geophysical logging data provided
BWCM07P	NOT USED	282212.410	6993381.830	366.170	212.00		There is no geophysical logging data provided

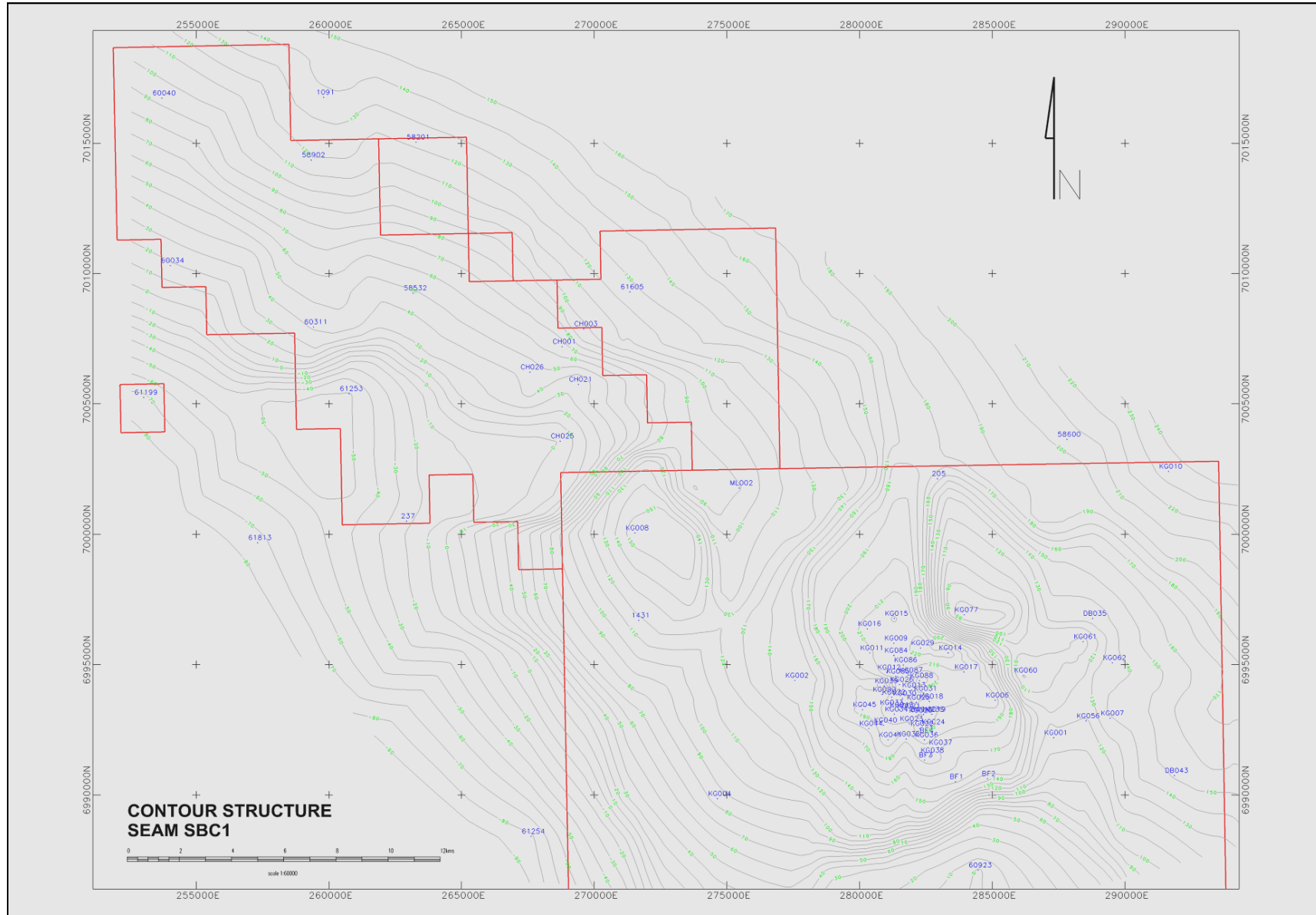
BWCM08P	NOT USED	282156.830	6993554.470	365.820	218.00		There is no geophysical logging data provided
BWCM09M	NOT USED	282100.230	6993731.220	366.870	192.00		There is no geophysical logging data provided
BWCM13M	NOT USED	281703.420	6993516.210	365.520	221.00		There is no geophysical logging data provided
BWCM14WR	NOT USED	282316.800	6993942.470	369.800	223.00		There is no geophysical logging data provided
BWCM15M	NOT USED	282719.030	6993320.080	371.870	217.30		There is no geophysical logging data provided
BWCM16M	NOT USED	282464.020	6993012.030	370.080	217.00		There is no geophysical logging data provided
BWCM17P	NOT USED	282195.130	6993656.070	366.970	222.00		There is no geophysical logging data provided
BWCM18P	NOT USED	282247.040	6993491.970	366.530	216.00		There is no geophysical logging data provided
BWCM19P	NOT USED	282299.060	6993330.100	367.120	218.00		There is no geophysical logging data provided
BWCM20P	NOT USED	282340.040	6993188.980	367.610	234.00		There is no geophysical logging data provided
BWCM21P	NOT USED	282349.960	6993191.950	367.720	222.00		There is no geophysical logging data provided
BWCM22WR	NOT USED	282423.800	6993156.240	369.540	222.60		There is no geophysical logging data provided
BWCM23L	NOT USED	282395.610	6993048.640	369.060	232.00		There is no geophysical logging data provided
BWCM23M	NOT USED	282404.500	6993066.310	369.370	213.00		There is no geophysical logging data provided
BWCM23S	BWCM23S	282413.490	6993084.460	369.260	153.00	130.00	Final depth adjusted with the geophysical logging final depth
BWCM24M	NOT USED	282018.040	6993169.550	367.400	216.00		There is no geophysical logging data provided
BWCM25M	NOT USED	281940.740	6993635.910	365.090	233.00		There is no geophysical logging data provided
BWCM26M	NOT USED	282465.780	6993629.140	369.360	218.00		There is no geophysical logging data provided
BWCM27M	NOT USED	282572.690	6993143.270	371.000	214.00		There is no geophysical logging data provided
BWCM28M	NOT USED	282202.370	6993409.450	366.940	208.27		There is no geophysical logging data provided
BWCM28S	NOT USED	282214.250	6993391.810	367.190	149.87		There is no geophysical logging data provided
BWCM28W	NOT USED	282196.880	6993431.790	366.960	238.20		There is no geophysical logging data provided
BWCM29M	NOT USED	282358.760	6993363.410	368.400	212.50		There is no geophysical logging data provided
BWCM29S	NOT USED	282365.130	6993345.330	368.470	143.06		There is no geophysical logging data provided
BWCM29W	NOT USED	282353.930	6993384.930	368.420	230.80		There is no geophysical logging data provided
CH001	CH001	268789.000	7007196.000	316.000	341.00	326.50	Final depth adjusted with the geophysical logging final depth
CH003	CH003	269604.000	7007877.000	344.000	329.00	302.50	Final depth adjusted with the geophysical logging final depth
CH021	CH021	269403.000	7005750.000	340.000	366.00	366.00	
CH025	CH025	268720.000	7003572.000	337.000	426.00	426.00	
CH026	CH026	267580.000	7006219.000	326.000	366.00	366.00	
KG001	KG001	287315.000	6992195.000	378.000	347.00	180.00	Final depth adjusted with the geophysical logging final depth
KG002	KG002	277560.000	6994389.000	382.000	377.00	292.00	Final depth adjusted with the geophysical logging final depth
KG004	KG004	274646.000	6989852.000	361.000	413.00	315.00	Final depth adjusted with the geophysical logging final depth
KG006	KG006	285109.000	6993633.000	387.000	371.00	185.00	Final depth adjusted with the geophysical logging final depth
KG007	KG007	289444.000	6992940.000	377.000	360.00	279.50	Final depth adjusted with the geophysical logging final depth
KG008	KG008	271534.000	7000048.000	352.000	426.00	370.00	Final depth adjusted with the geophysical logging final depth
KG009	KG009	281292.000	6995821.400	359.100	237.00	237.00	

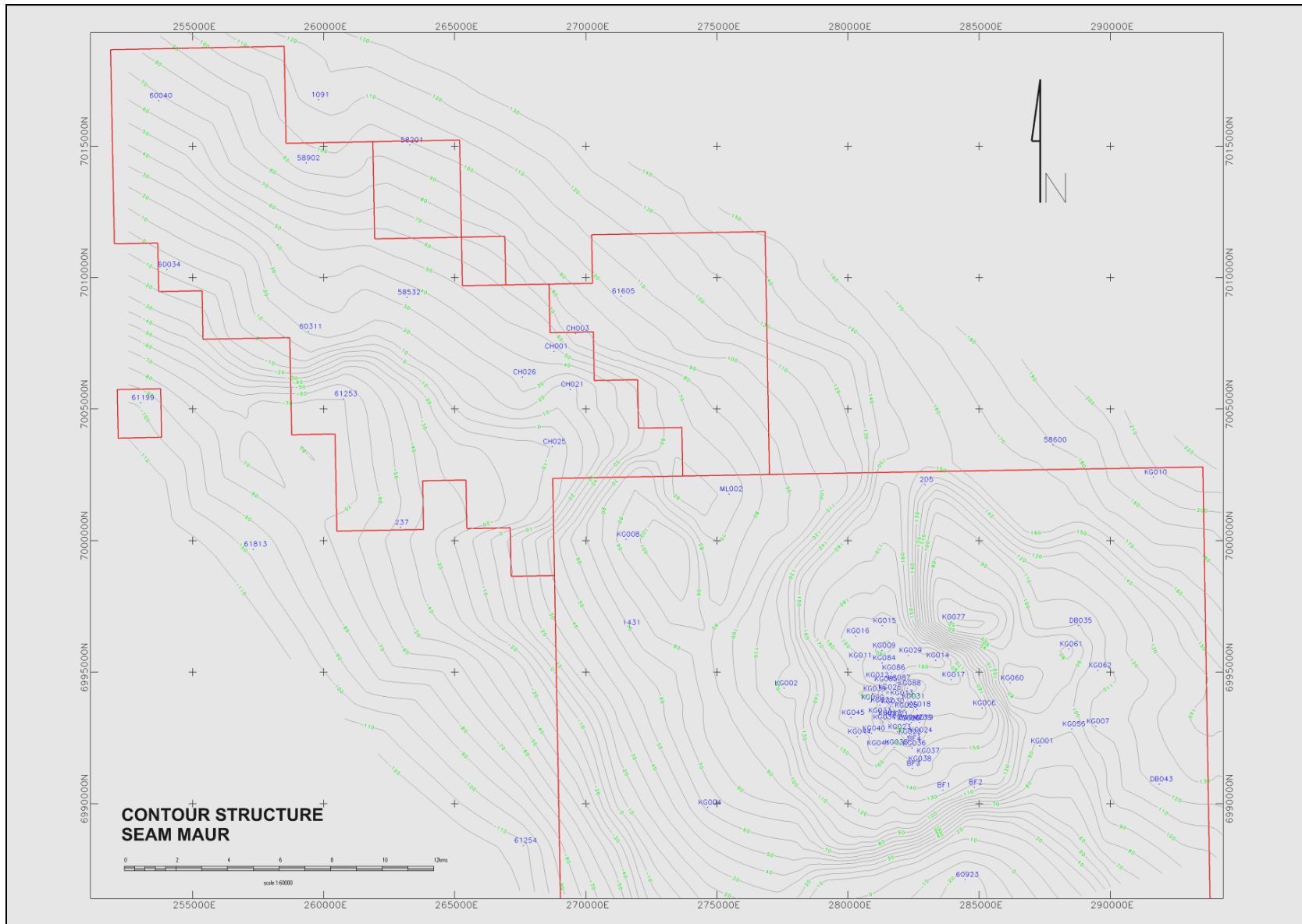
KG010	KG010	291645.000	7002410.000	336.000	354.00	354.00	
KG011	KG011	280386.600	6995445.300	354.300	240.00	217.00	Final depth adjusted with the geophysical logging final depth
KG012	KG012	281032.900	6994700.600	359.100	219.00	219.00	
KG013	KG013	281965.200	6994019.200	366.200	231.00	231.00	
KG014	KG014	283339.900	6995448.100	362.000	262.00	225.00	Final depth adjusted with the geophysical logging final depth
KG015	KG015	281307.600	6996766.800	365.000	213.00	206.00	Final depth adjusted with the geophysical logging final depth
KG016	KG016	280292.600	6996372.600	352.400	244.00	244.00	
KG017	KG017	283932.900	6994714.100	368.600	237.00	220.00	Final depth adjusted with the geophysical logging final depth
KG018	KG018	282631.080	6993587.700	370.010	228.00	205.00	Final depth adjusted with the geophysical logging final depth
KG019	KG019	282726.800	6993091.600	371.700	228.00	220.00	Final depth adjusted with the geophysical logging final depth
KG020	KG020	282225.750	6993048.620	367.380	227.00	225.00	Final depth adjusted with the geophysical logging final depth
KG021	KG021	281771.890	6993216.860	367.910	228.00	224.00	Final depth adjusted with the geophysical logging final depth
KG022	KG022	282271.400	6992544.000	369.700	222.00	217.00	Final depth adjusted with the geophysical logging final depth
KG023	KG023	281875.700	6992725.300	371.100	246.00	246.00	
KG024	KG024	282702.000	6992606.400	370.100	234.00	234.00	
KG025	KG025	282135.500	6993551.500	365.200	222.00	222.00	
KG026	KG026	281508.000	6994234.300	365.200	228.00	212.00	Final depth adjusted with the geophysical logging final depth
KG029	KG029	282296.700	6995634.700	368.900	228.00	228.00	
KG030	KG030	281617.600	6993699.900	363.100	246.00	229.00	Final depth adjusted with the geophysical logging final depth
KG031	KG031	282405.300	6993888.300	369.900	231.00	217.00	Final depth adjusted with the geophysical logging final depth
KG032	KG032	281213.630	6993745.380	363.900	240.00	235.00	Final depth adjusted with the geophysical logging final depth
KG033	KG033	281129.510	6993346.750	370.200	228.00	206.00	Final depth adjusted with the geophysical logging final depth
KG034	KG034	281309.460	6993095.390	374.200	228.00	215.00	Final depth adjusted with the geophysical logging final depth
KG035	KG035	281759.810	6992142.510	377.700	252.00	239.00	Final depth adjusted with the geophysical logging final depth
KG036	KG036	282442.340	6992106.790	372.300	234.00	230.00	Final depth adjusted with the geophysical logging final depth
KG037	KG037	282971.220	6991816.070	374.800	252.00	238.50	Final depth adjusted with the geophysical logging final depth
KG038	KG038	282662.280	6991516.390	377.700	252.00	237.00	Final depth adjusted with the geophysical logging final depth
KG039	KG039	280927.120	6994182.560	359.400	246.00	240.00	Final depth adjusted with the geophysical logging final depth
KG040	KG040	280897.100	6992672.670	373.600	240.00	210.00	Final depth adjusted with the geophysical logging final depth
KG041	KG041	281073.640	6992111.370	373.000	228.00	218.50	Final depth adjusted with the geophysical logging final depth
KG043	KG043	281502.860	6993263.060	370.300	228.00	228.00	
KG044	KG044	280348.240	6992546.450	365.800	246.00	236.00	Final depth adjusted with the geophysical logging final depth
KG045	KG045	280109.810	6993269.770	365.900	236.00	233.00	Final depth adjusted with the geophysical logging final depth
KG056	KG056	288530.000	6992837.000	371.000	335.50	325.00	Final depth adjusted with the geophysical logging final depth
KG057A	NOT USED	288417.000	6994255.000	357.000	353.80		There is no density parameter for geophysical logging data
KG060	KG060	286178.000	6994588.000	369.000	340.60	330.00	Final depth adjusted with the geophysical logging final depth
KG061	KG061	288424.000	6995878.000	347.000	352.60	352.60	

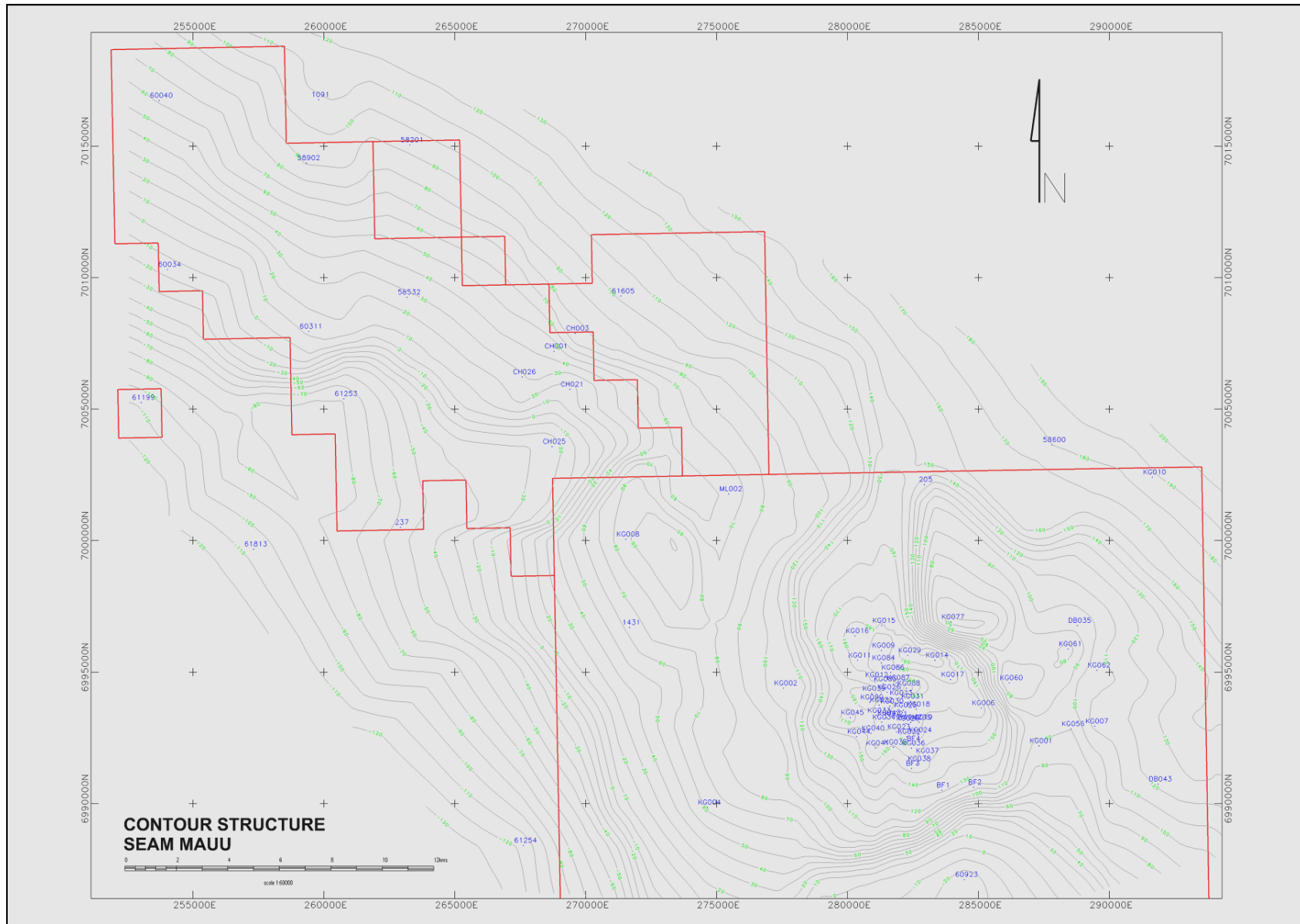
KG062	KG062	289526.000	6995068.000	373.000	354.80	354.80	
KG077	KG077	283947.000	6996908.000	359.000	366.00	366.00	
KG084	KG084	281296.000	6995350.000	360.000	227.73	223.70	Final depth adjusted with the geophysical logging final depth
KG085	KG085	281359.000	6994549.000	368.000	218.60	205.00	Final depth adjusted with the geophysical logging final depth
KG086	KG086	281654.000	6994984.000	364.000	251.00	251.00	
KG087	KG087	281861.000	6994592.000	376.000	250.10	250.10	
KG088	KG088	282257.000	6994386.000	388.000	274.50	274.50	
KG090	KG090	280850.000	6993853.000	358.000	268.40	268.40	
ML002	ML002	275464.778	7001773.595	349.000	352.00	352.00	Geophysical logging data using paper
DB035	DB035	288783.068	6996766.904	355.000	285.00	285.00	Geophysical logging data using paper
DB043	DB043	291865.522	6990738.790	380.000	356.00	356.00	Geophysical logging data using paper
BF4	BF4	282477.364	6992274.066	376.000	100.90	100.90	Geophysical logging data using paper
BF3	BF3	282448.818	6991335.202	392.000	135.50	135.50	Geophysical logging data using paper
BF1	BF1	283609.751	6990508.497	401.000	184.00	184.00	Geophysical logging data using paper
BF2	BF2	284817.535	6990621.534	398.000	101.90	101.90	Geophysical logging data using paper

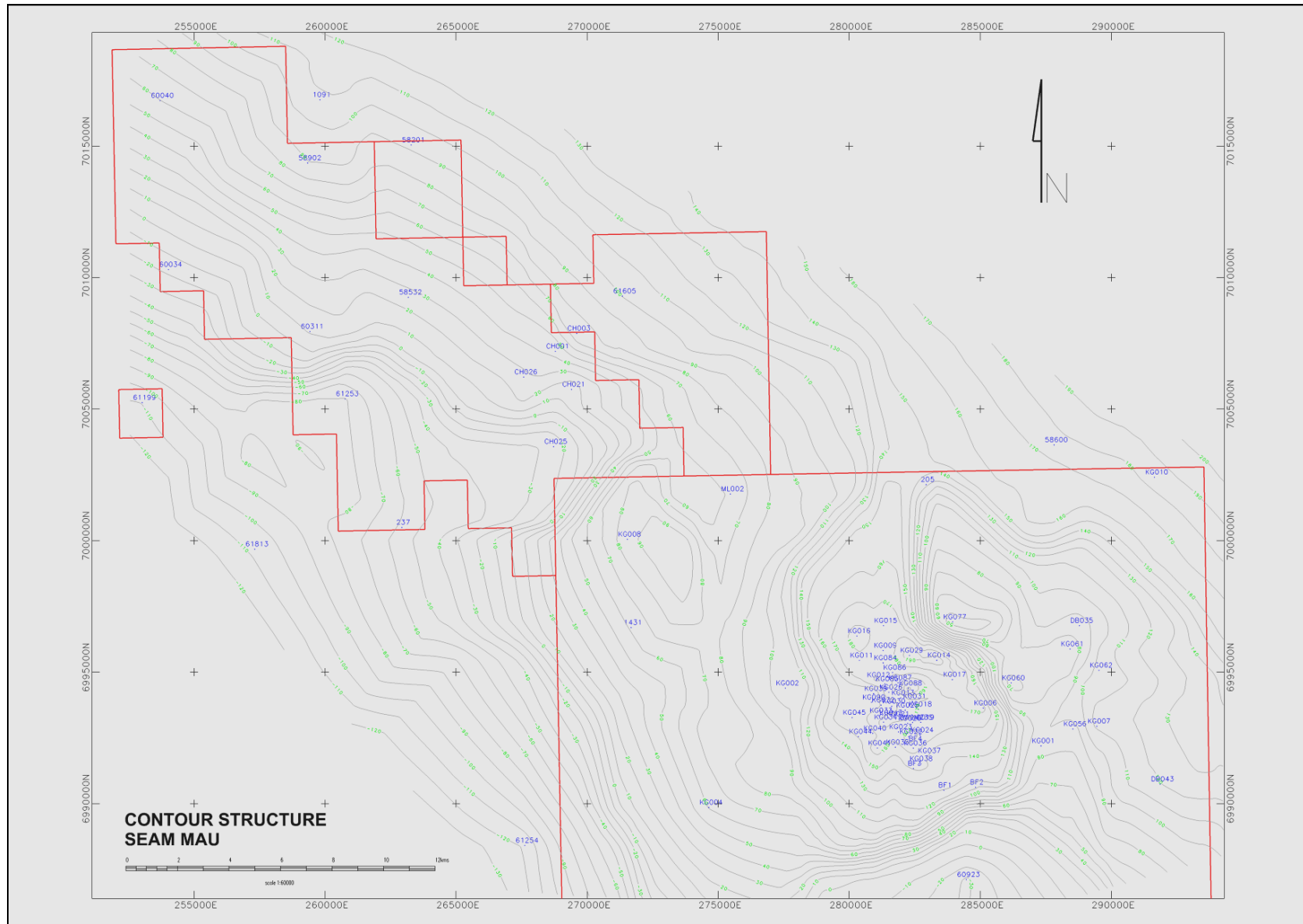
Appendix 5: - Structure Contours (Source: Minex)

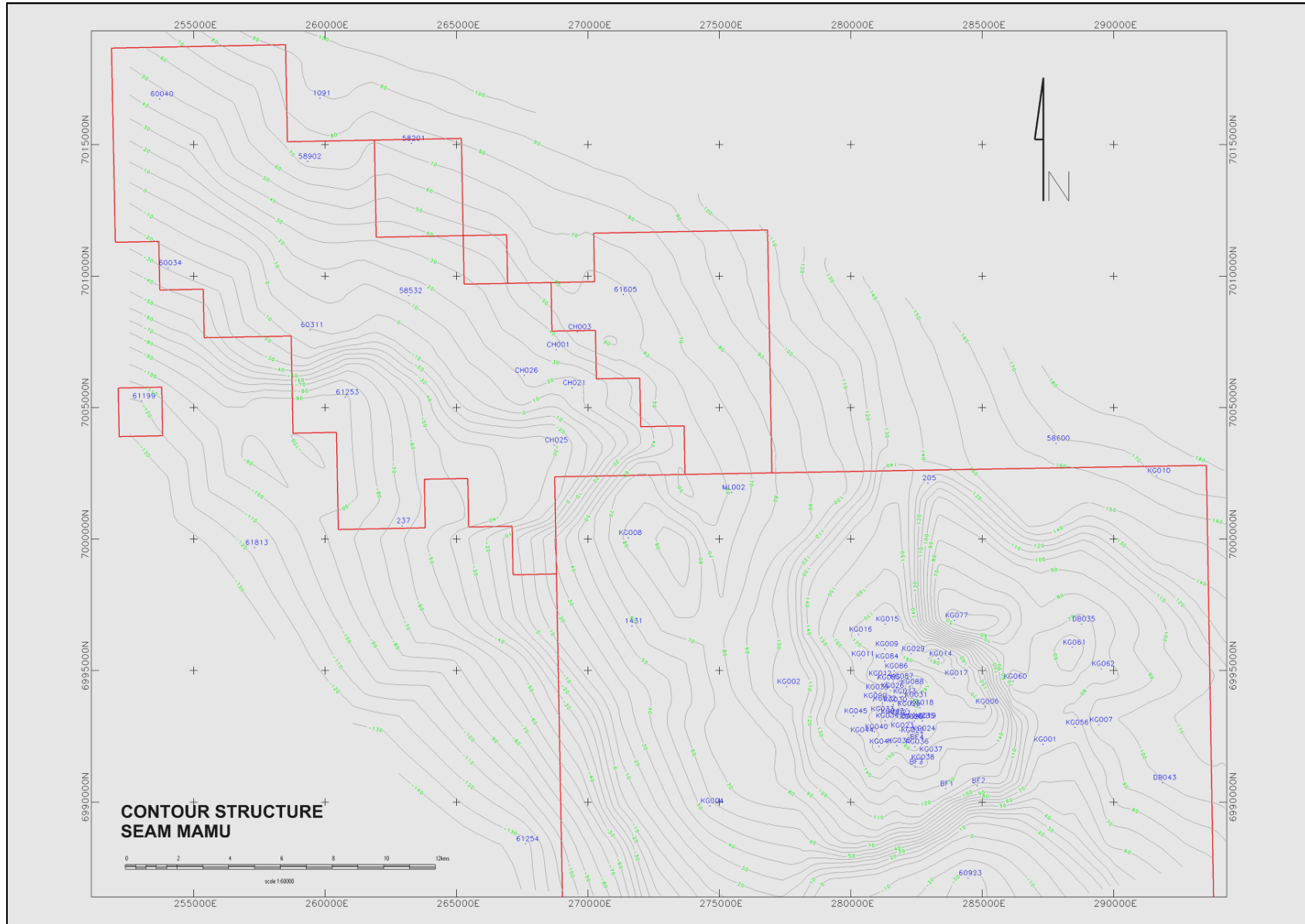


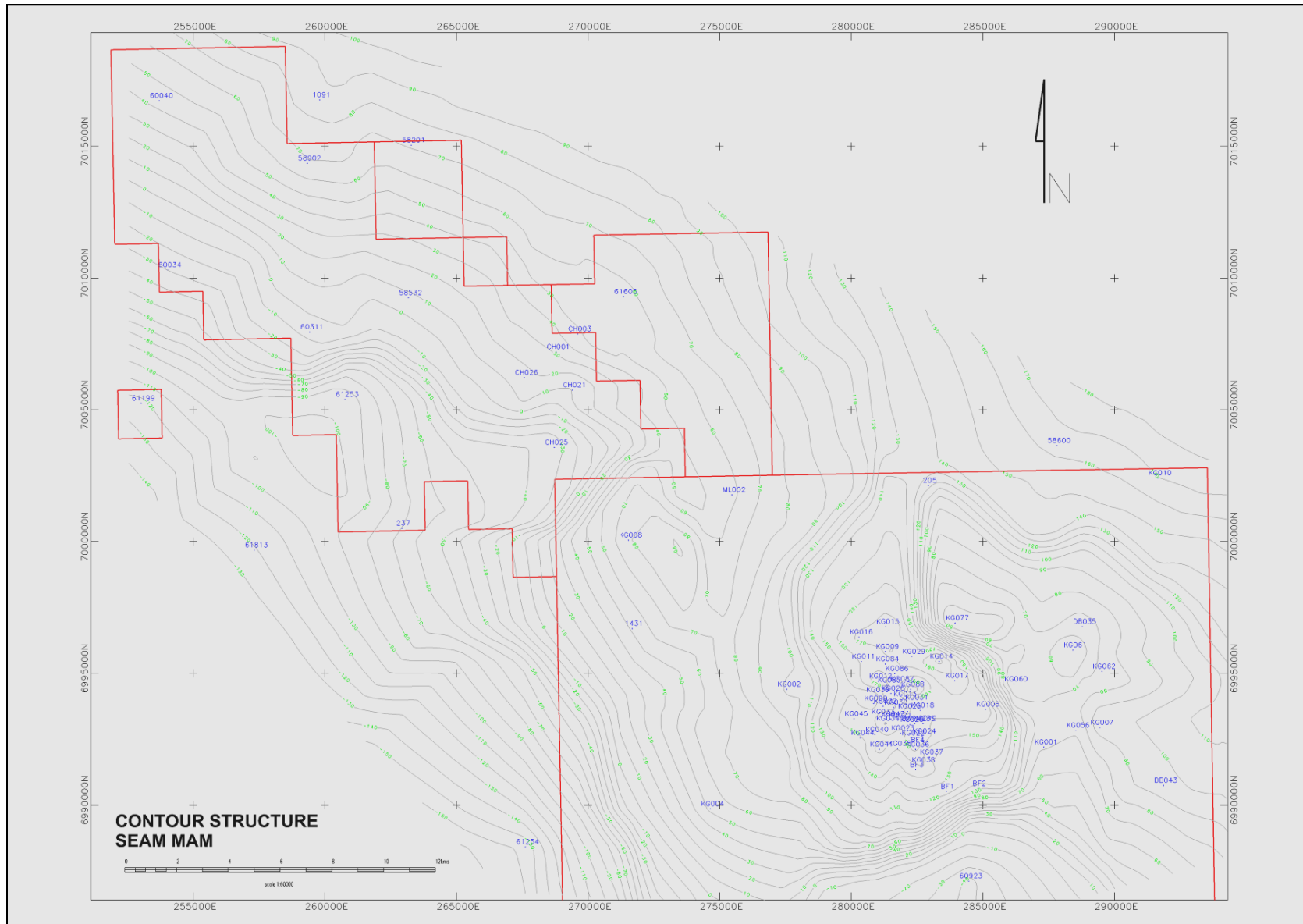


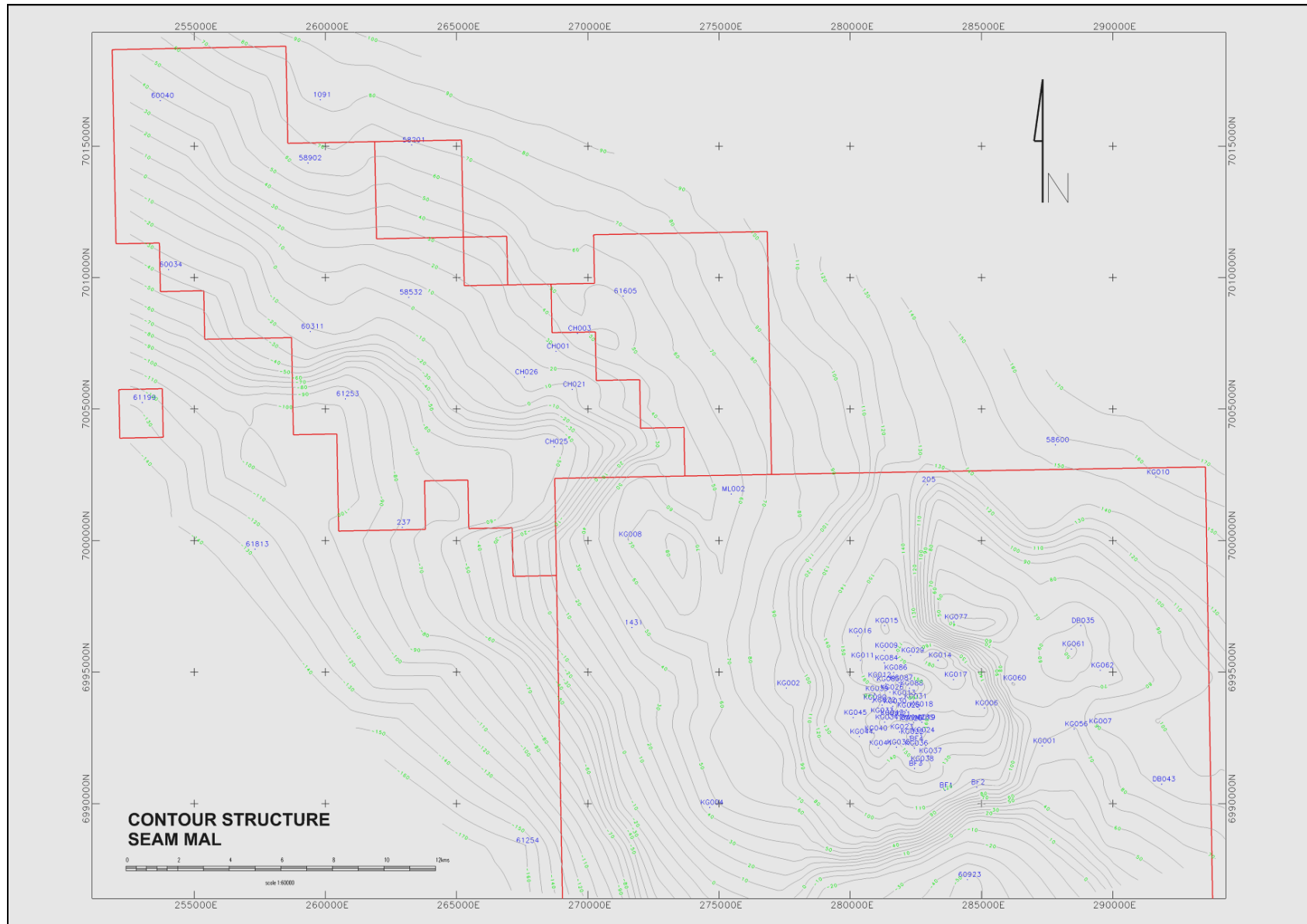


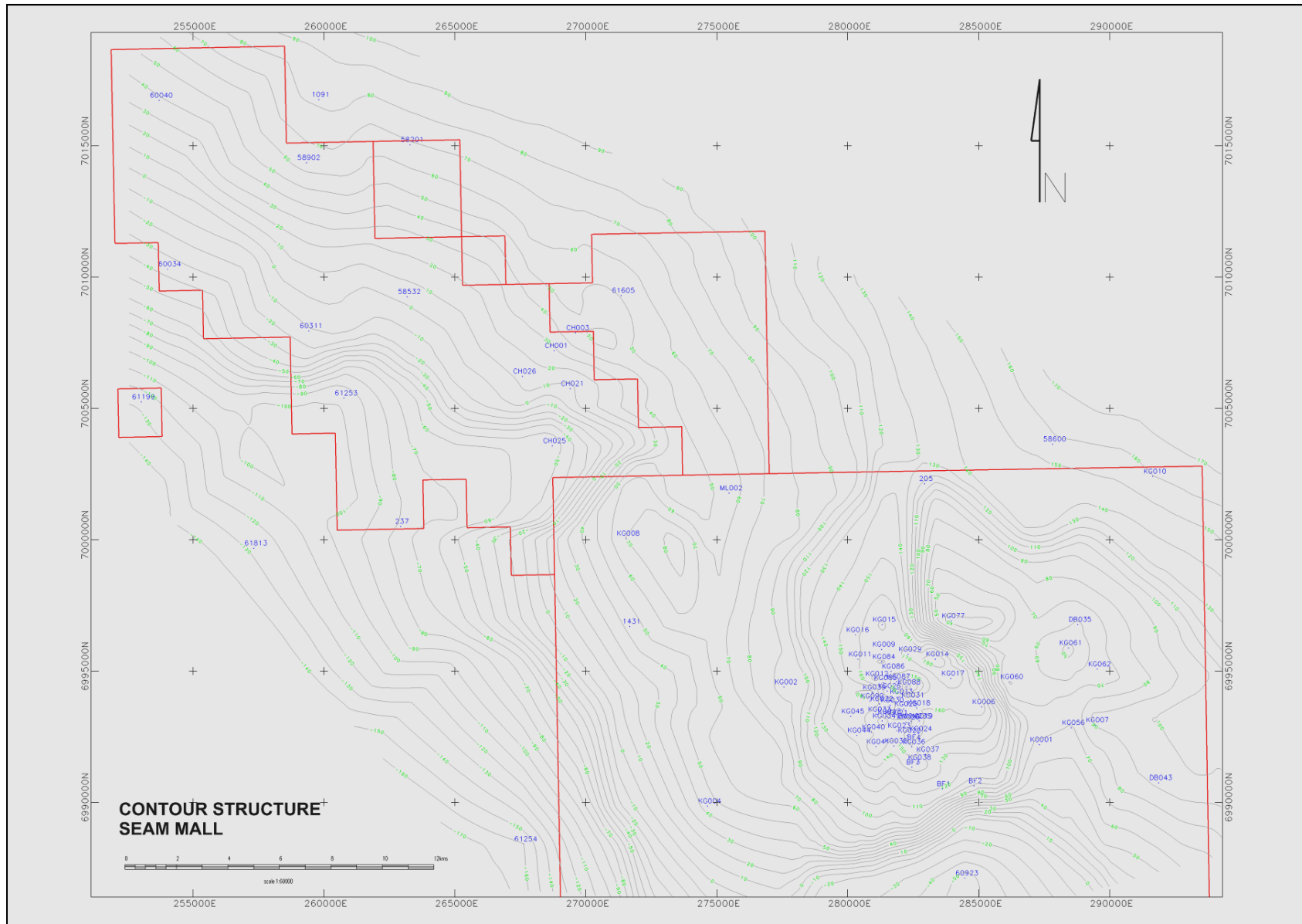


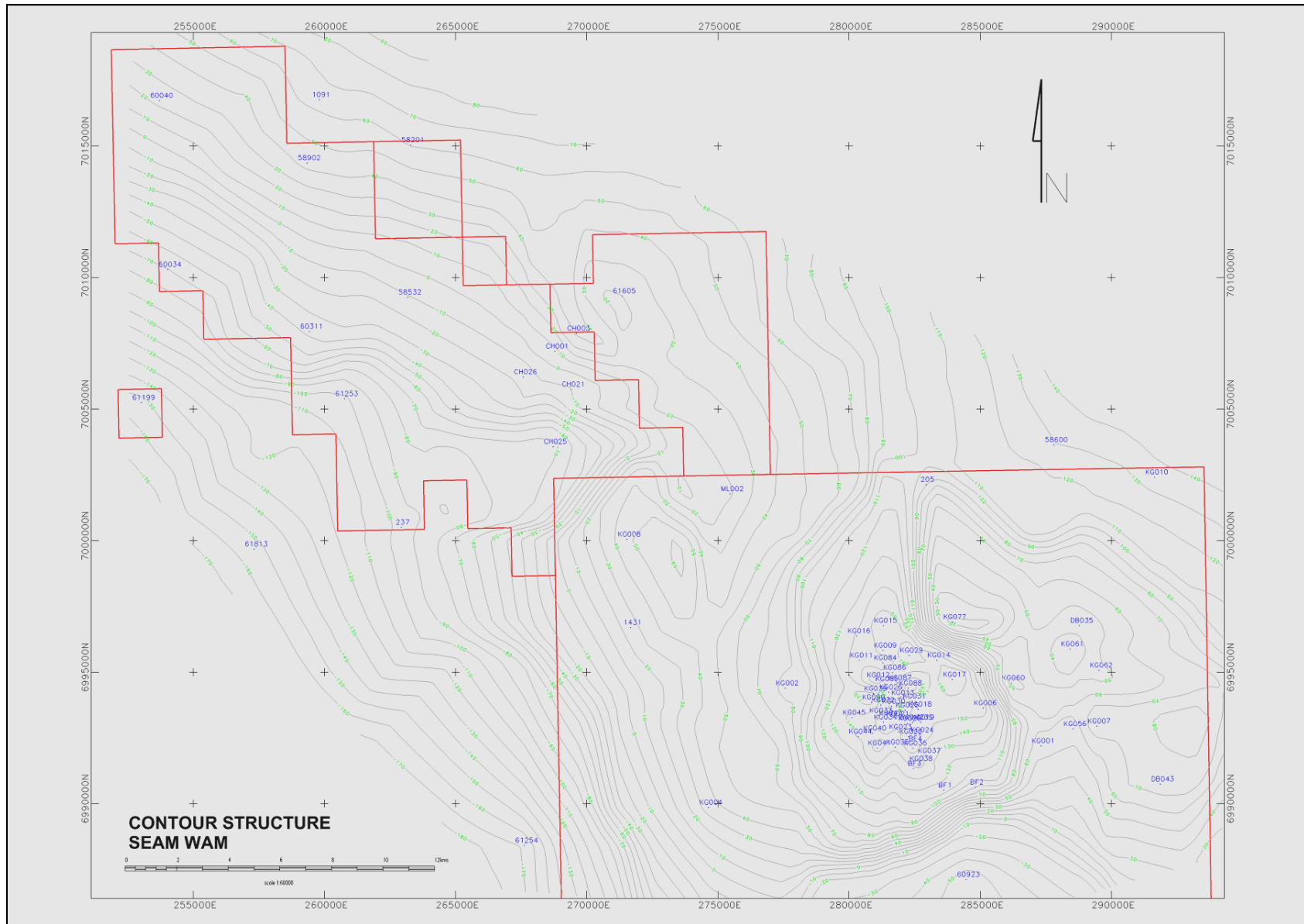




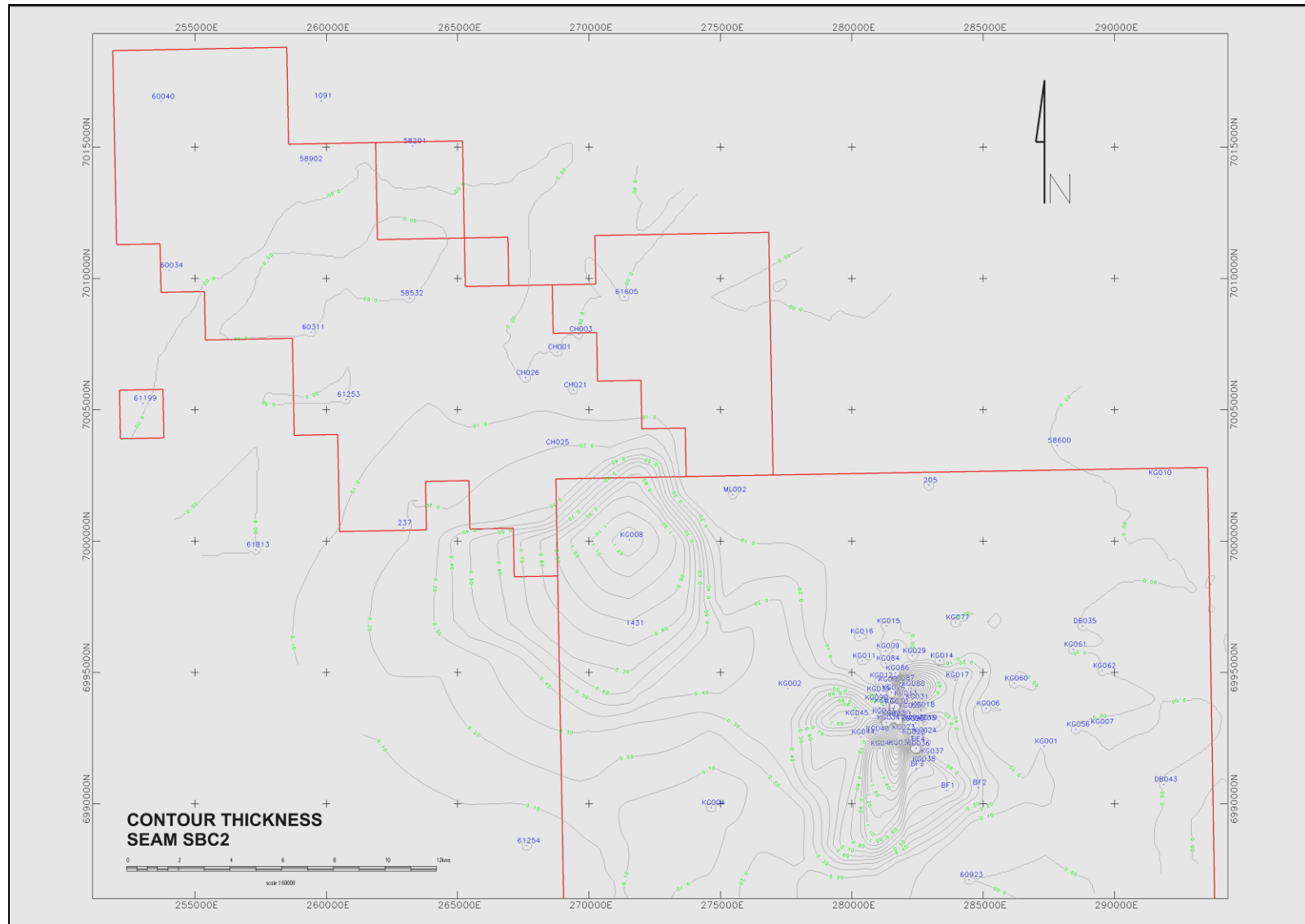


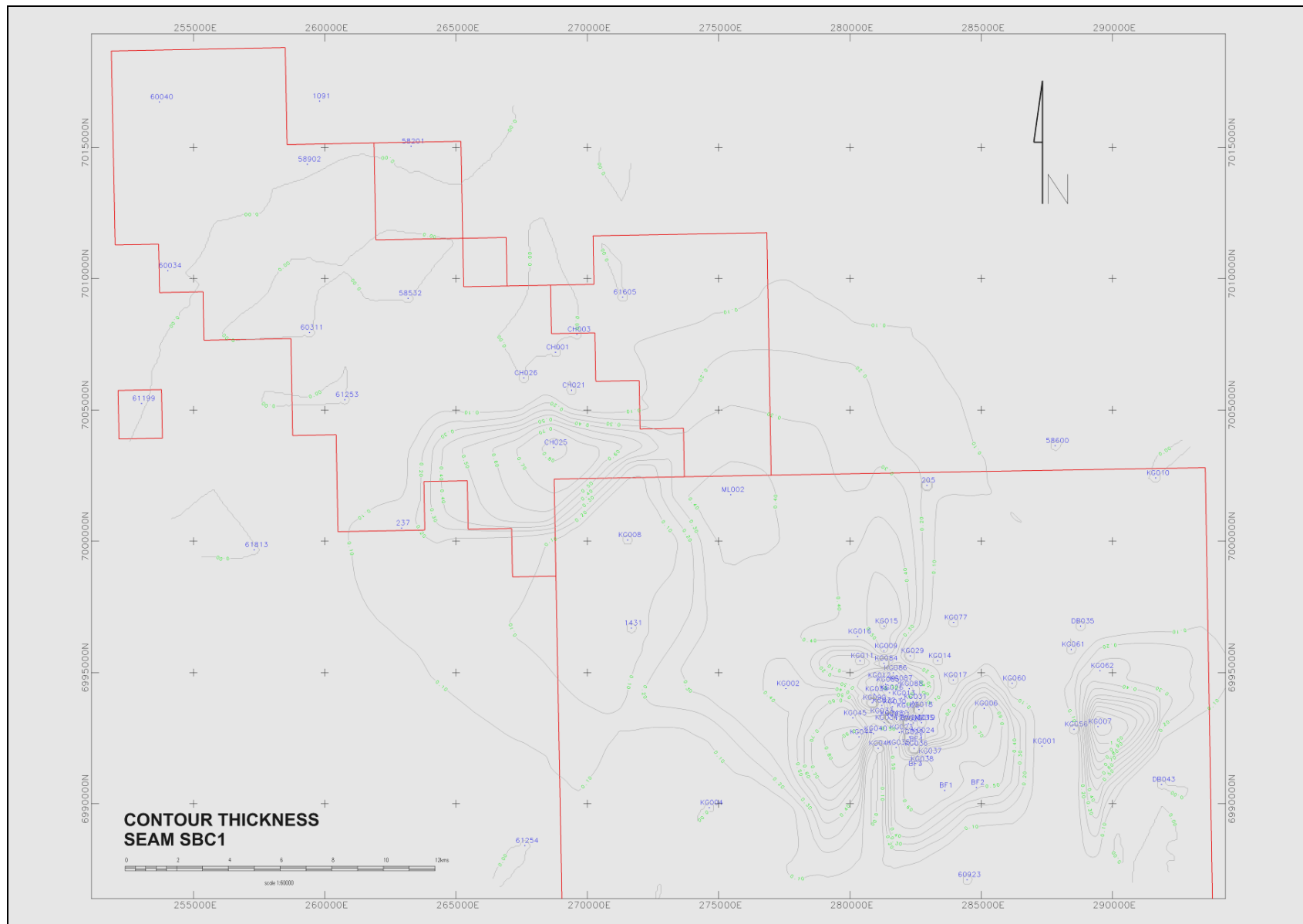


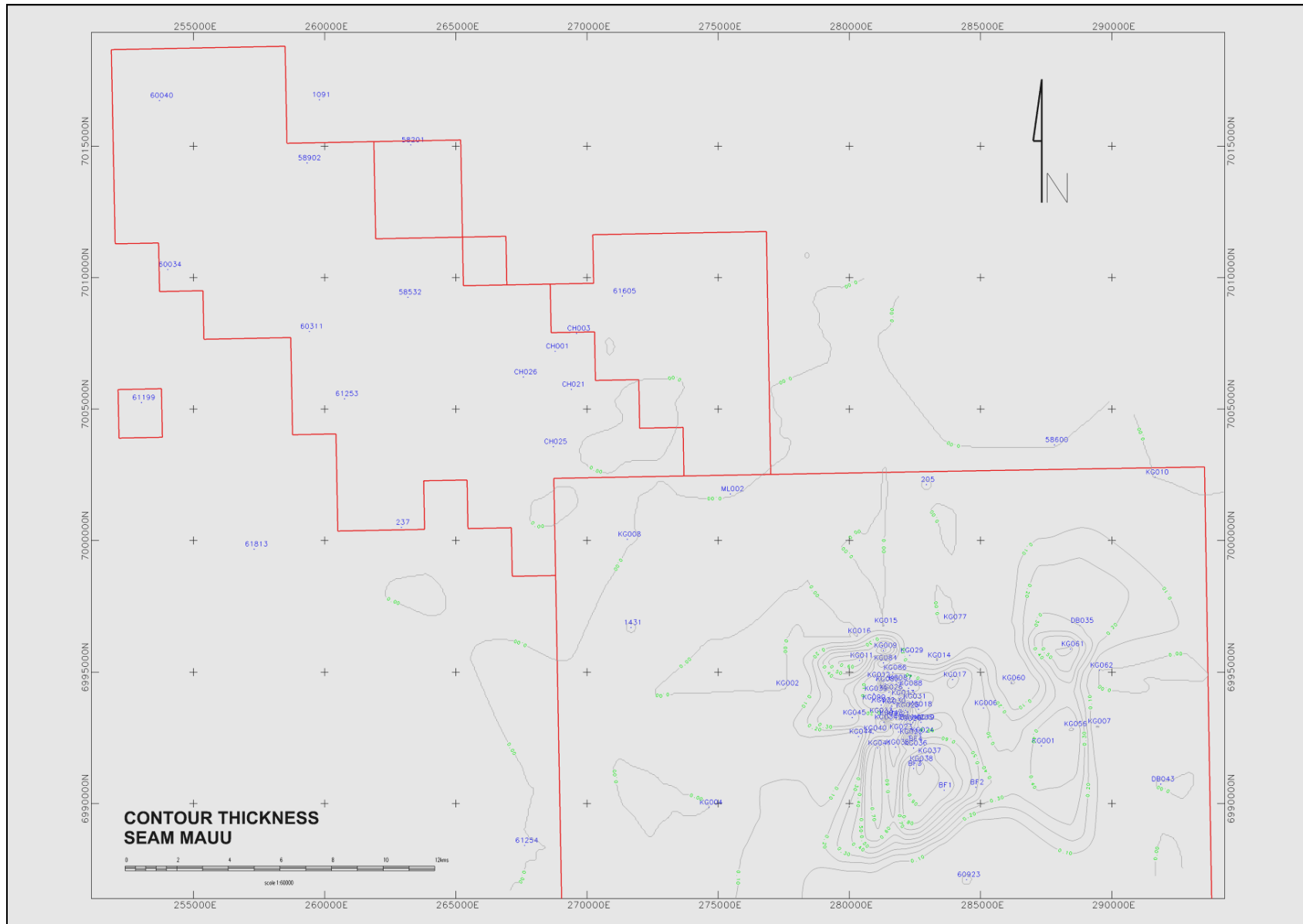


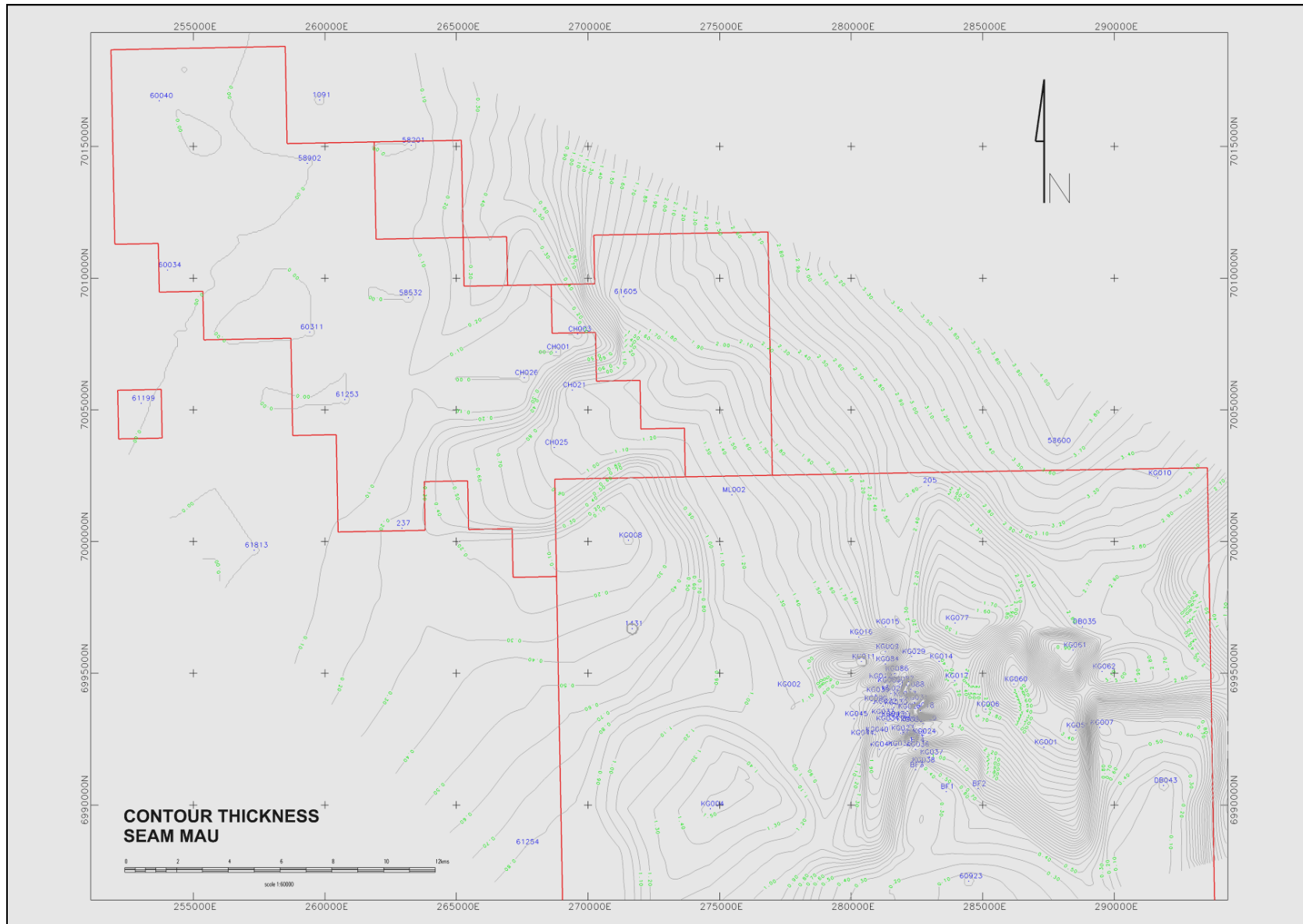


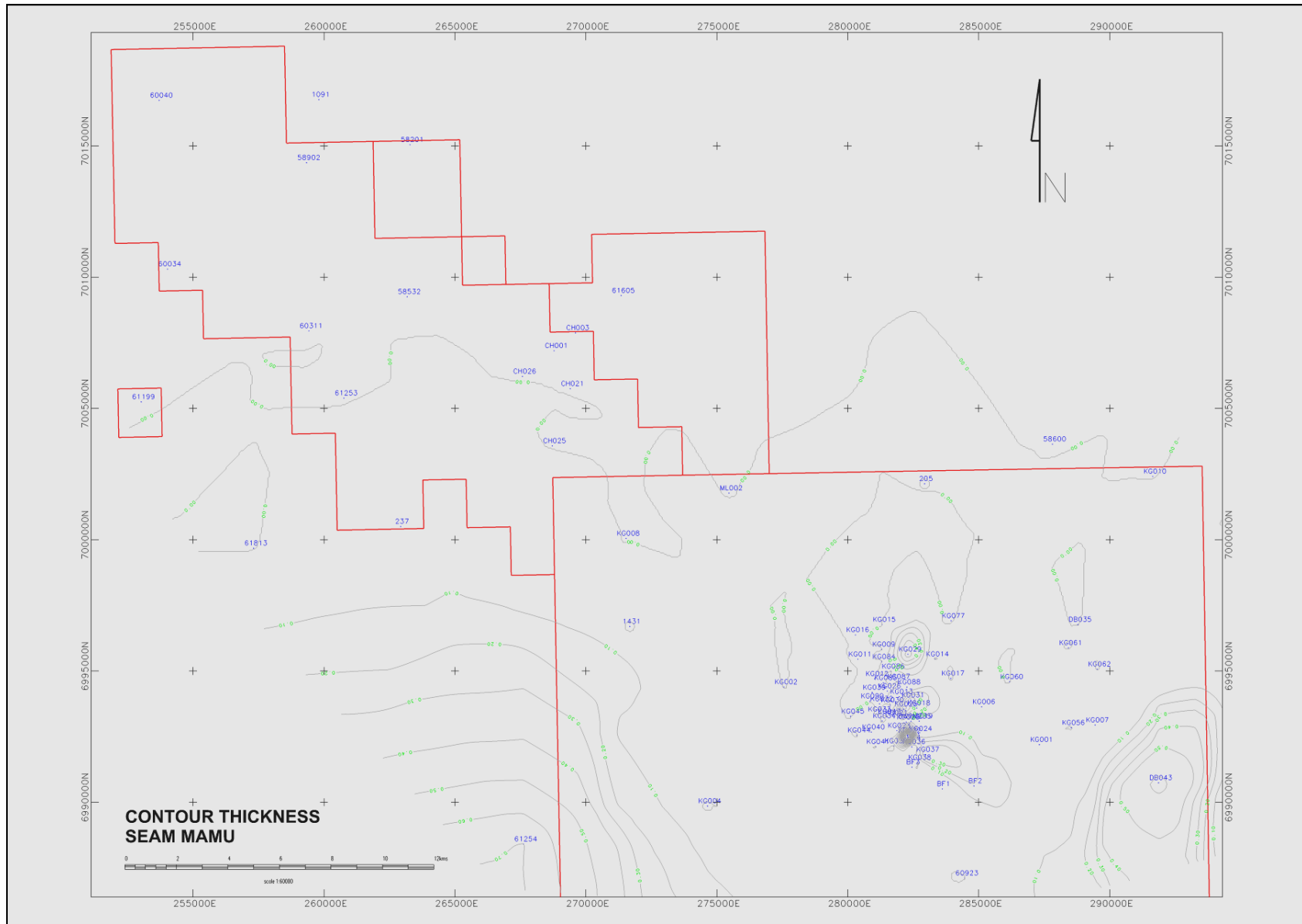
Appendix 6: - Thickness Contours (Source: Minex)

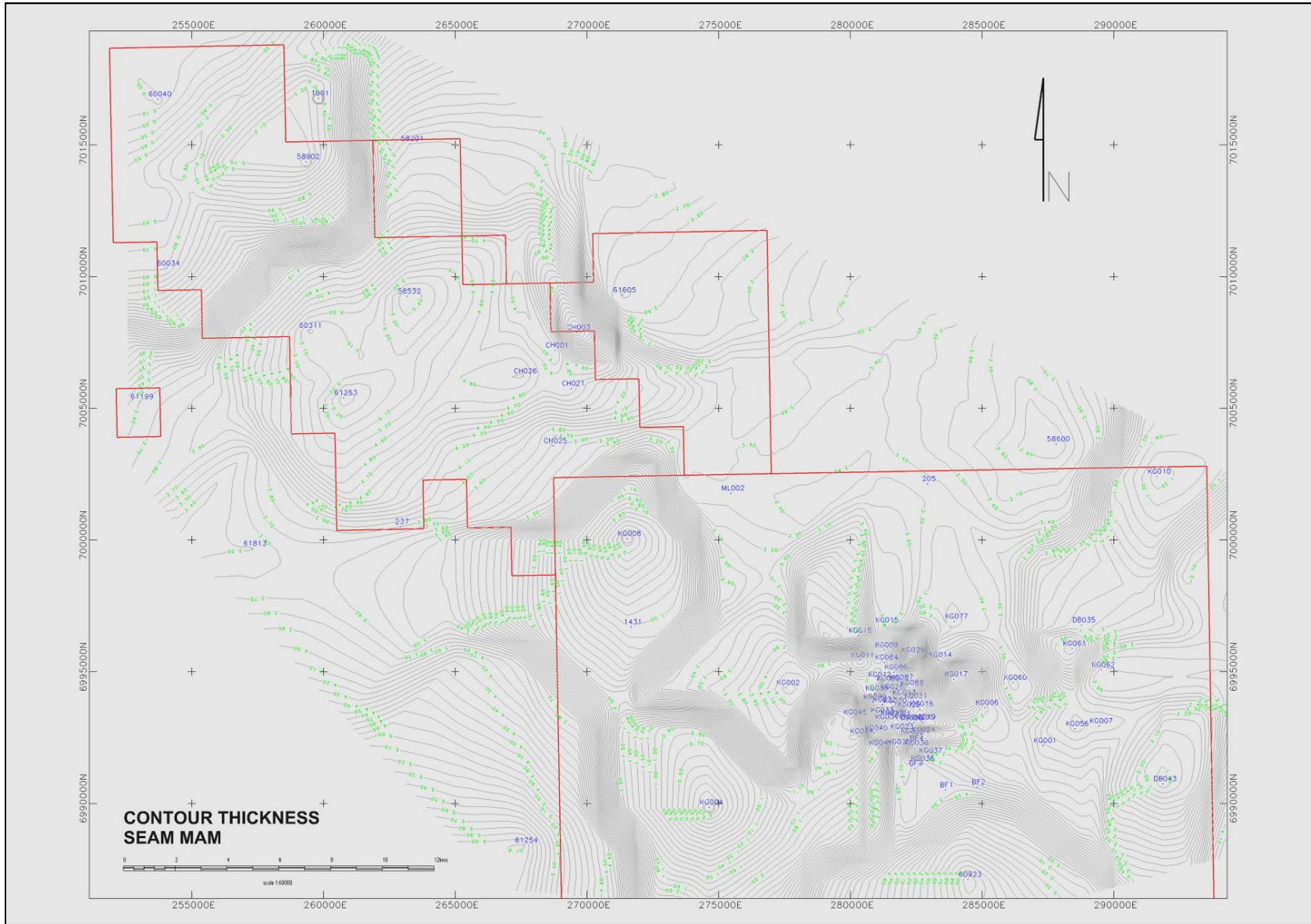


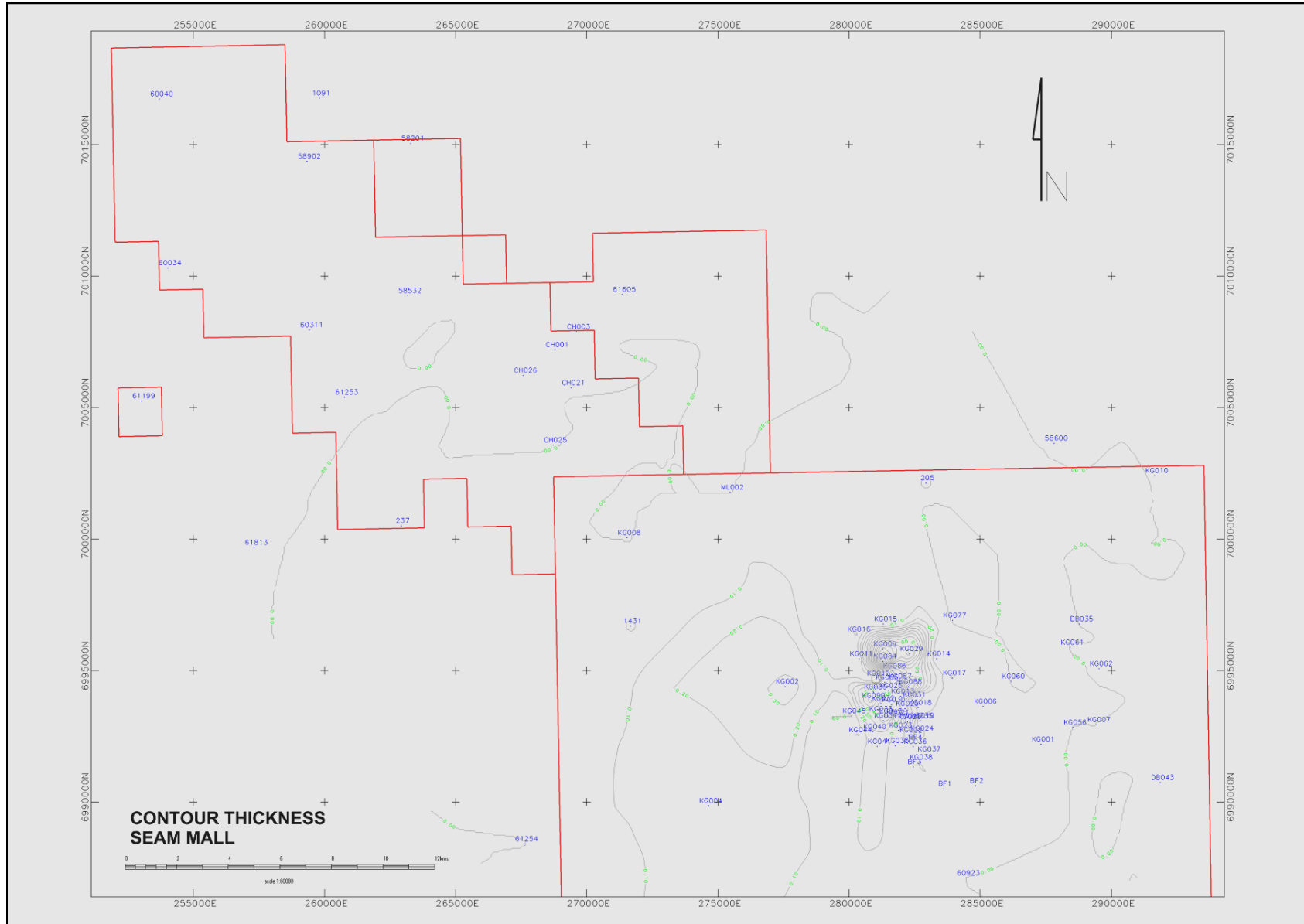


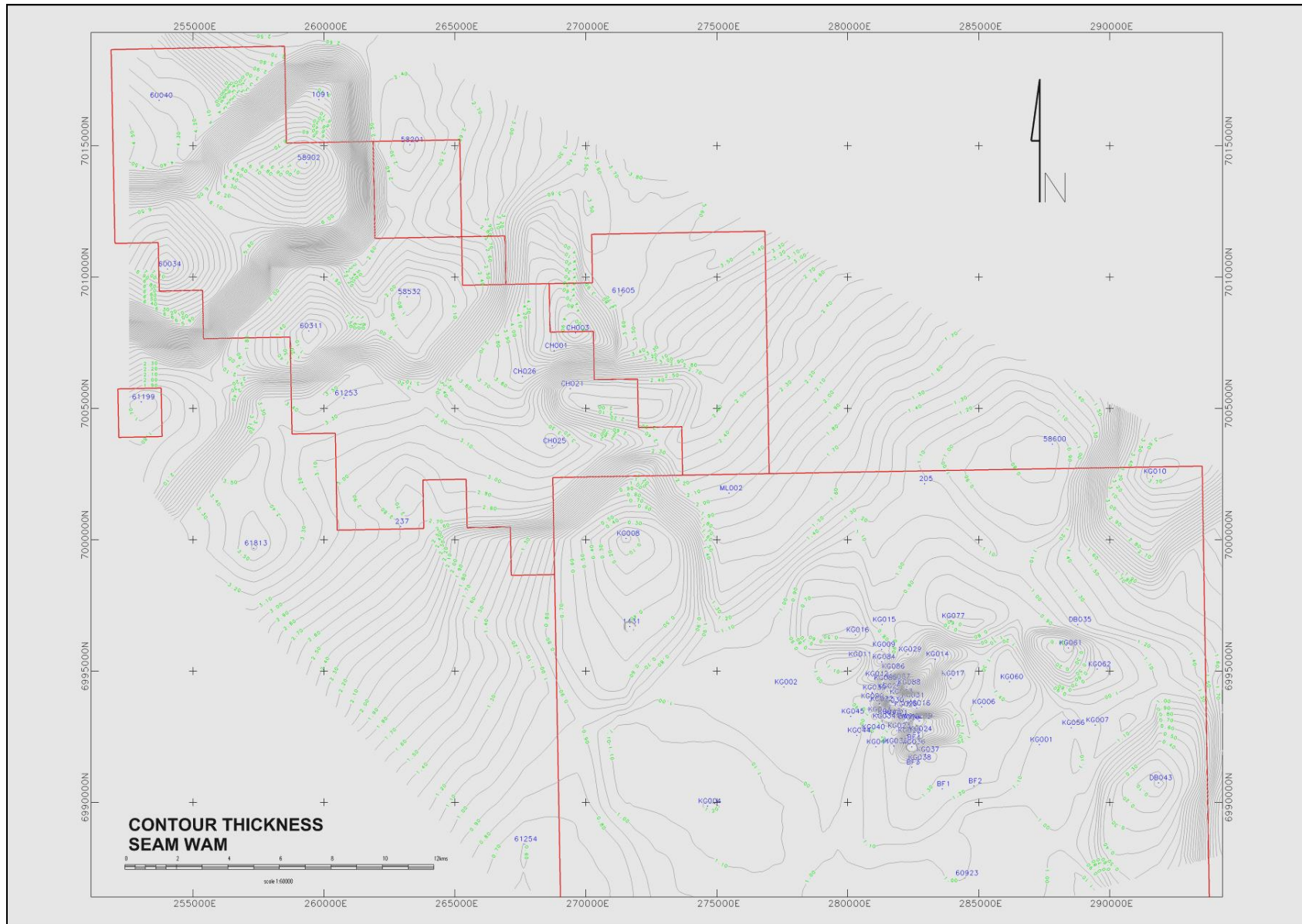


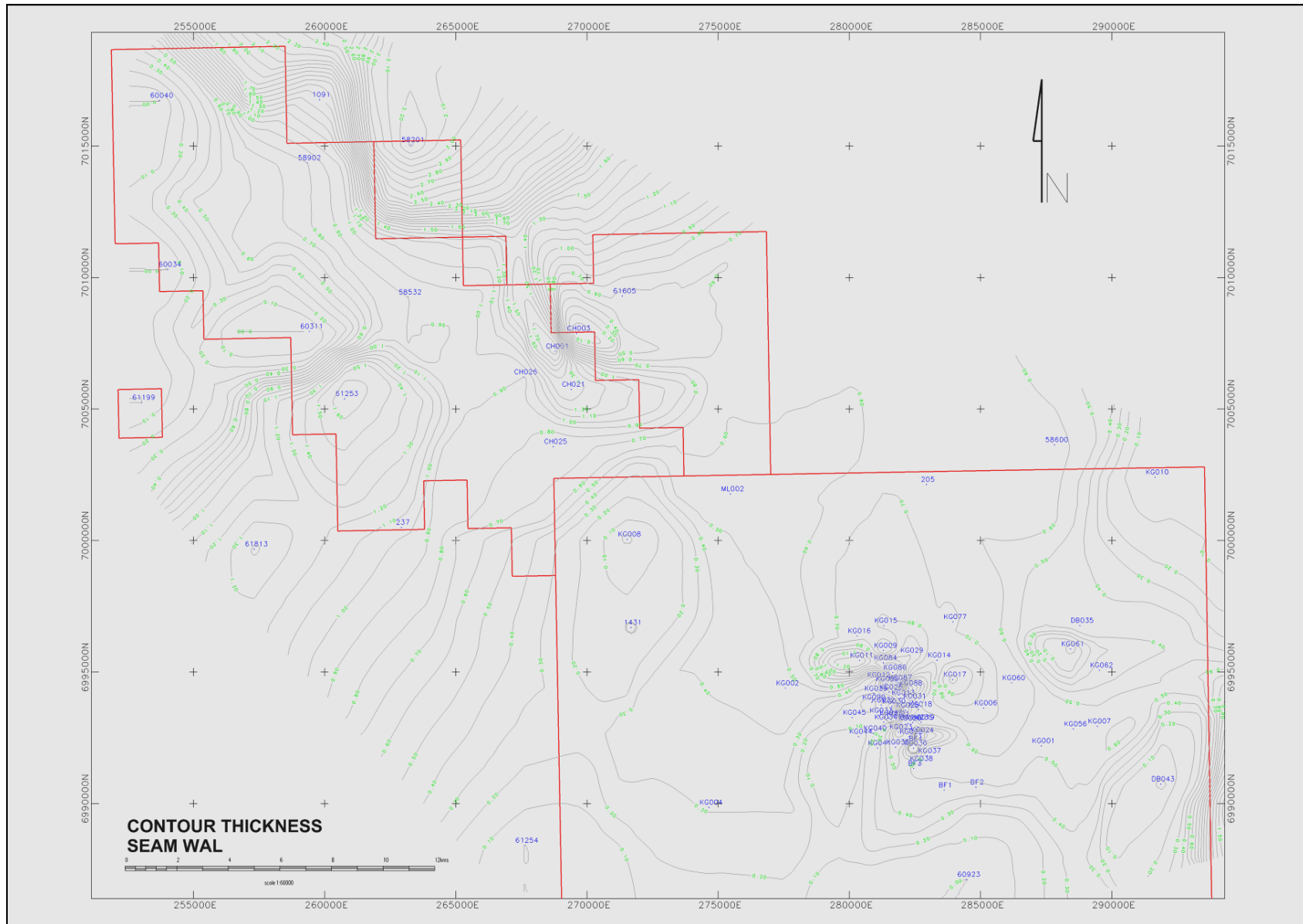


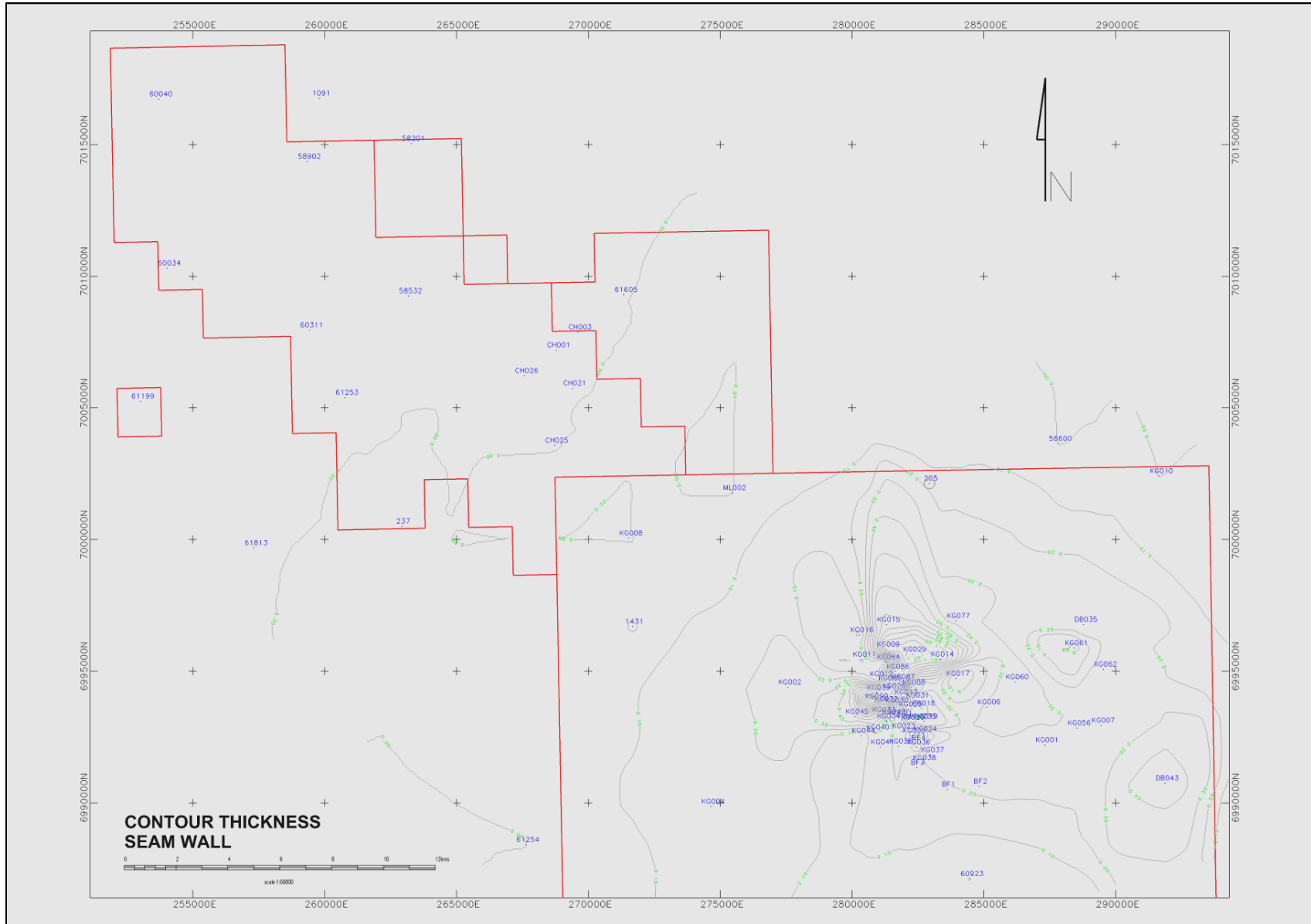












Appendix 7: - Mask Area for Macalister Seam (Source: Minex)

