

**05 Apr 2006**From: Simon Rodda/Geoff Webster
To: John Ah-Cann

Well Data							
Country	Australia	MDBRT	1934.0m	Cur. Hole Size	12.250in	AFE Cost	\$24,722,797
Field	Basker and Manta	TVDBRT	1612.0m	Last Casing OD	13.375in	AFE No.	3426-1500
Drill Co.	DOGC	Progress	402.0m	Shoe TVDBRT	999.1m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	35.81	Shoe MDBRT	1102.3m	Cum Cost	\$4,339,409
Wtr Dpth(LAT)	152.9m	Days on well	7.27	FIT/LOT:	12.50ppg /	Days Since Last LTI	
RT-ASL(LAT)	21.5m	Planned TD MD	4131.0m				
RT-ML	174.4m	Planned TD TVDRT	3341.0m				
Current Op @ 0600		Drilling ahead at 2077m MDRT					
Planned Op		Drill ahead and survey 311mm (12 1/4") hole					

Summary of Period 0000 to 2400 Hrs

Make up 12 1/4" BHA with new GeoPilot tool and RIH to 1532m MDRT. Drill ahead and survey 311mm (12 1/4") hole from 1532m MDRT to 1935m MDRT. POOH to casing shoe and change out swivel packing.

FORMATION

Name	Top
Reservoir Zone 6.2	
Reservoir Zone 7	
Top Volcanics	
Reservoir Zone 8	
TD	

Operations For Period 0000 Hrs to 2400 Hrs on 05 Apr 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
PH	TP (VE)	TO	0000	0200	2.00	1532.0m	Continue to POOH from 1391m MDRT to 273m MDRT
PH	TP (VE)	HBHA	0200	0400	2.00	1532.0m	POOH with BHA. Down load MWD, break out bit (Graded 1-1-NO-A-X-IN-NO-DTF). Break out and lay down Geopilot tool
PH	TP (VE)	HBHA	0400	0600	2.00	1532.0m	Pick up and make up new GeoPilot tool. Make up bit. Up load MWD and RIH with BHA to 78m. Surface test MWD. Continue to RIH with BHA to 273m MDRT
PH	TP (VE)	TI	0600	0800	2.00	1532.0m	Continue to RIH with BHA on 5" DP to 1102m MDRT
PH	P	RS	0800	0900	1.00	1532.0m	Service top drive
PH	P	DA	0900	2030	11.50	1934.0m	Break in GeoPilot. Drill ahead 311mm (12 1/4") hole from 1532m MDRT to 1934m MDRT with 20-25 klbs WOB, 950-1000 GPM, 150-170 RPM, 2700-2950 psi 10-11,000 ftlbs Torque. Average ROP= 38m/hr. Swivel packing leaking
PH	TP (RE)	TO	2030	2230	2.00	1934.0m	POOH from 1934m MDRT to 1075m MDRT to repair leaking swivel packing
PH	TP (RE)	RR	2230	2330	1.00	1934.0m	Change out swivel packing. Circulate well using circulating sub at 400 GPM, 800 psi. Pressure test swivel packing 4000 psi.
PH	TP (RE)	TI	2330	2400	0.50	1934.0m	RIH from 1075m MDRT to 1190m MDRT

Operations For Period 0000 Hrs to 0600 Hrs on 06 Apr 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
PH	TP (RE)	TI	0000	0130	1.50	1934.0m	RIH from 1190m MDRT to 1934m MDRT. Wash in last stand
PH	P	DA	0130	0600	4.50	2080.0m	Drill ahead 311mm (12 1/4") hole from 1934m MDRT to 2077m MDRT with 20-25 klbs WOB, 950-975 GPM, 150-170 RPM, 2800-2900 psi 10-11,000 ftlbs Torque. Average ROP= 32m/hr.

Operations For Period Hrs to Hrs on



Phase Data to 2400hrs, 05 Apr 2006						
Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
CONDUCTOR HOLE(CH)	3	01 Mar 2006	01 Mar 2006	3.00	0.125	210.0m
PRESPUD(PS)	2.5	01 Mar 2006	01 Mar 2006	5.50	0.229	0.0m
RIG MOVE/RIG-UP/PRESPUD(RM)	1	01 Mar 2006	01 Mar 2006	6.50	0.271	0.0m
CONDUCTOR CASING(CC)	15.5	01 Mar 2006	01 Mar 2006	22.00	0.917	210.0m
SURFACE HOLE(SH)	51.5	01 Mar 2006	04 Mar 2006	73.50	3.062	1112.0m
SURFACE CASING(SC)	25	04 Mar 2006	05 Mar 2006	98.50	4.104	1112.0m
PRODUCTION HOLE(PH)	76	02 Apr 2006	05 Apr 2006	174.50	7.271	1934.0m

WBM Data		Cost Today \$ 31259			
Mud Type: KCL/PHPA/Glycol	API FL: 4.5cc/30min	Cl: 39000mg/l	Solids(%vol): 9%	Viscosity	58sec/qt
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%	PV	15cp
Time: 22:00	HTHP-FL: 13.8cc/30min	Hard/Ca: 280mg/l	Oil(%): 0%	YP	25lb/100ft ²
Weight: 9.60ppg	HTHP-cake: 1/32nd"	MBT: 7	Sand: .5	Gels 10s	6
Temp: 49C°		PM: 0.1	pH: 8.5	Gels 10m	11
		PF: 0.01	PHPA: 1ppb	Fann 003	6
				Fann 006	9
				Fann 100	25
				Fann 200	34
				Fann 300	40
				Fann 600	55
Comment	Ditch magnet recovery: 24 hrs= 1176g Total = 3136g				

Bit # 3				Wear	I	O1	D	L	B	G	O2	R
					1	1	NO	A	X	I	NO	DTF
Bitwear Comments:												
Size ("):	12.250in	IADC#	M422	Nozzles		Drilled over last 24 hrs			Calculated over Bit Run			
Mfr:	REED HYCALOG	WOB(avg)	24.70klb	No.	Size	Progress			Cum. Progress			
Type:	PDC	RPM(avg)	155	6	20/32nd"	On Bottom Hrs			Cum. On Btm Hrs			
Serial No.:	211928	F.Rate	23.60bpm			IADC Drill Hrs			Cum IADC Drill Hrs			
Bit Model	RSX616M-A9	SPP	2888psi			Total Revs			Cum Total Revs			
Depth In	1112.0m	HSI				ROP(avg)			ROP(avg)			
Depth Out	1532.0m	TFA	1.841			N/A			22.95 m/hr			
Bit Comment												

Bit # 3RR				Wear	I	O1	D	L	B	G	O2	R
											NO	
Bitwear Comments:												
Size ("):	12.250in	IADC#	M422	Nozzles		Drilled over last 24 hrs			Calculated over Bit Run			
Mfr:	REED HYCALOG	WOB(avg)	24.70klb	No.	Size	Progress			Cum. Progress			
Type:	PDC	RPM(avg)	155	6	20/32nd"	On Bottom Hrs			Cum. On Btm Hrs			
Serial No.:	211928	F.Rate	23.60bpm			IADC Drill Hrs			Cum IADC Drill Hrs			
Bit Model	RSX616M-A9	SPP	2888psi			Total Revs			Cum Total Revs			
Depth In	1532.0m	HSI				ROP(avg)			ROP(avg)			
Depth Out		TFA	1.841			51.54 m/hr			51.54 m/hr			
Bit Comment												

BHA # 3							
Weight(Wet)	50.00klb	Length	273.3m	Torque(max)	10000ft-lbs	D.C. (1) Ann Velocity	286fpm
Wt Below Jar(Wet)	20.00klb	String	210.00klb	Torque(Off.Btm)	4000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours	21.5	Pick-Up	210.00klb	Torque(On.Btm)	7000ft-lbs	H.W.D.P. Ann Velocity	197fpm
		Slack-Off	200.00klb			D.P. Ann Velocity	197fpm
BHA Run Description							
BHA Run Comment							



Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.60m	12.250in		6 5/8 Reg	211928	
Geo_Pilot	6.59m	9.500in	3.000in	6 5/8 Reg	GP1225058	c/w 12" stabilizer
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	
DGR-EWD-PWD-XHCIM	8.42m	8.000in	1.938in	6 5/8 Reg	DM90098025	c/w 12 1/8" stabilizer
HOC	3.10m	8.000in	1.938in	6 5/8 Reg	10567337	
Float Sub	0.74m	8.000in	2.813in	6 5/8 Reg	A340	
8in DC	27.38m	7.813in	2.875in	6 5/8 Reg		
Drilling Jars	9.96m	8.250in	3.000in	6 5/8 Reg	MHA0209	
8in DC	17.38m	7.813in	3.000in	6 5/8 Reg		
X/O	1.17m	8.375in	2.938in	4 1/2 IF	MSD2056-02	
5in HWDP	195.13m	5.000in	3.000in	4 1/2 IF		

BHA # 4

Weight(Wet)	50.00klb	Length	273.3m	Torque(max)	10000ft-lbs	D.C. (1) Ann Velocity	286fpm
Wt Below Jar(Wet)	20.00klb	String	210.00klb	Torque(Off.Btm)	4000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours	32	Pick-Up	210.00klb	Torque(On.Btm)	7000ft-lbs	H.W.D.P. Ann Velocity	197fpm
		Slack-Off	200.00klb			D.P. Ann Velocity	197fpm

BHA Run Description

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.60m	12.250in		6 5/8 Reg	211928	
Geo_Pilot	6.59m	9.500in	3.000in	6 5/8 Reg	GP1225006	c/w 12" stabilizer
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	
DGR-EWD-PWD-XHCIM	8.42m	8.000in	1.938in	6 5/8 Reg	DM90098025	c/w 12 1/8" stabilizer
HOC	3.10m	8.000in	1.938in	6 5/8 Reg	10567337	
Float Sub	0.74m	8.000in	2.813in	6 5/8 Reg	A340	
8in DC	27.38m	7.813in	2.875in	6 5/8 Reg		
Drilling Jars	9.96m	8.250in	3.000in	6 5/8 Reg	MHA0209	
8in DC	17.38m	7.813in	3.000in	6 5/8 Reg		
X/O	1.17m	8.375in	2.938in	4 1/2 IF	MSD2056-02	
5in HWDP	195.13m	5.000in	3.000in	4 1/2 IF		

Survey

MD (m)	Incl (deg)	Azim (deg)	TVD (m)	Vsec (deg)	N-S (m)	E-W (m)	DLS (deg/30m)	Tool Type
1635.90	43.8	134.5	1398.75	709.1	-468.2	532.6	0.9	MWD
1664.45	44.2	133.4	1419.29	728.9	-482.0	546.9	0.9	MWD
1693.06	44.8	134.1	1439.71	749.0	-495.8	561.3	0.8	MWD
1721.71	44.3	132.8	1460.13	769.0	-509.6	575.9	1.0	MWD
1750.39	44.2	131.7	1480.67	789.1	-523.1	590.7	0.8	MWD
1779.15	44.3	130.4	1501.28	809.1	-536.3	605.9	0.9	MWD
1807.92	44.0	128.9	1521.94	829.1	-549.1	621.3	1.1	MWD
1836.72	44.3	128.4	1542.60	849.2	-561.6	636.9	0.5	MWD
1865.45	44.4	128.0	1563.15	869.2	-574.0	652.7	0.3	MWD
1891.21	44.7	127.5	1581.50	887.3	-585.1	667.0	0.6	MWD

Bulk Stocks

Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT	0	5.2	0	97.8
Bentonite Bulk	MT	0	0	0	42.6
Cement G	MT	0	0	0	85.6
Cement HT (Silica)	MT	0	0	0	142.8
Diesel	m3	0	21.7	0	558.7
Fresh Water	m3	23	23	0	183.2
Drill Water	m3	322	187.5	0	826.0



Bulk Stocks						
Name	Unit	In	Used	Adjust	Balance	
Brine	BBLS	0	460		0.0	

Pumps																	
Pump Data - Last 24 Hrs								Slow Pump Data									
No.	Type	Liner (in)	MW (ppg)	Eff (%)	SPM (SPM)	SPP (psi)	Flow (bpm)	Depth (m)	SPM1 (SPM)	SPP1 (psi)	Flow1 (bpm)	SPM2 (SPM)	SPP2 (psi)	Flow2 (bpm)	SPM3 (SPM)	SPP3 (psi)	Flow3 (bpm)
1	Oilwell 1700PT	6.000	9.60	97	78	2300	335.00	1115.0	30	260	3.05	40	300	4.07	50	320	5.09
2	National 12-P-160	6.000	9.60	97	78	2300	335.00	1115.0	30	250	3.05	40	280	4.07	50	320	5.09
3	National 12-P-160	6.000	9.60	97	78	2300	335.00	1532.0	30	230	3.05	40	300	4.07	50	370	5.09

Casing						
OD (in)	Csg Shoe MD (m)	Csg Shoe TVD (m)	Csg Landing Depth MD (m)	Csg Landing Depth TVD (m)	LOT/FIT (ppg)	
	207.90	207.90	207.90	207.90		
	1102.30	999.15	1102.30	999.15		

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	4	
DOGC	52	
DOWELL SCHLUMBERGER	2	
FUGRO SURVEY LTD	2	
ESS	8	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	4	
GEOSERVICES OVERSEAS S.A.	5	
FARSTAD SUPPLY A/S	1	
Total	80	

HSE Summary					
Events	Date of last	Days Since	Descr.	Remarks	
Last BOP Test	03 Apr 2006				
Abandon Drill	03 Apr 2006	2 Days			
Fire Drill	03 Apr 2006	2 Days			
JSA	05 Apr 2006	0 Days	Drill crew=6, Deck=12, Mech=1, ROV=1, Welder=4		
Man Overboard Drill	19 Mar 2006	17 Days			
Safety Meeting	03 Apr 2006	2 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	05 Apr 2006	0 Days	Safe=8 Unsafe=8		

Shakers, Volumes and Losses Data						
Available	2,584bbl	Losses	647bbl	Equip.	Descr.	Mesh Size
Active	357.8bbl	Equipment	480bbl	Shaker1	VSM 100	200/200/120/120
Hole	1,016.2bbl	Dumped	35bbl	Shaker2	VSM 100	145/145/145/145
Reserve	1,210bbl	Desander	132bbl	Shaker3	VSM 100	145/145/145/145
				Shaker4	VSM 100	200/200/120/120

Marine



Weather on 05 Apr 2006								Rig Support	
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
5.0nm	42kn	225.0deg	1003.0mbar	22C°	1.8m	225.0deg	3s	1	207.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments			
4839.0deg	252.00klb	4808.00klb	4.5m	225.0deg	7s				
Comments								2	179.0
								3	302.0
								4	256.0
								5	293.0
								6	333.0
								7	212.0
								8	245.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
Far Grip			On location	Item	Unit	Used	Quantity
					m3		426
					m3		248
					m3		177
					mt		82
					mt		87
					m3		0
					mt		22.5
			bbl			1115	
Pacific Wrangler		14:20 04 Apr 2006	Melbourne	Item	Unit	Used	Quantity
					m3		322
					m3		90
					m3		396
					mt		0
					mt		0
					mt		0
					mt		19
			bbl			950	

Helicopter Movement				
Flight #	Company	Arr/Dep. Time	Pax In/Out	Comment
1	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	10:15 / 10:30	10 / 12	Refuel=0 ltrs, Test= 0 ltrs, Balance= 0 ltrs.
2	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	13:44 / 14:00	1 / 0	Refuel=0 ltrs, Test= 0 ltrs, Balance= 0 ltrs.