



16 May 2006

From: John Wrenn/Geoff Webster
To: John Ah-Cann

Well Data							
Country	Australia	MDBRT	3322.0m	Cur. Hole Size	12.250	AFE Cost	\$19,202,687
Field	Basker and Manta	TVDBRT	3143.6m	Last Casing OD	13 3/8"	AFE No.	3426-1600
Drill Co.	DOGC	Progress	36.0m	Shoe TVDBRT	987.2m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	78.50	Shoe MDBRT	998.5m	Cum Cost	\$3,223,476
Wtr Dpth(LAT)	154.5m	Days on well	18.44	FIT/LOT:	12.50ppg/	Days Since Last LTI	1092
RT-ASL(LAT)	21.5m	Planned TD MD	3636.0m				
RT-ML	176.0m	Planned TD TVDRT	3366.0m				
Current Op @ 0600		Drilling 311mm (12 1/4") hole at 3354m MDRT					
Planned Op		Drill and survey 311mm (12 1/4") hole to well TD at approximately 3520m MDRT					

Summary of Period 0000 to 2400 Hrs

Drill 311mm (12 1/4") hole and work junk baskets in hole from 3286m MDRT to 3290m MDRT. POOH, lay out Junk run assembly and RIH with rotary hold BHA. Drill and survey 311mm (12 1/4") hole from 3290m MDRT to 3322m MDRT

FORMATION

Name	Top
Reservoir Zone 6.2 Sand	
Reservoir Zone 7 Sand	
Volcanics (Unit 1)	
Reservoir Zone 8 Sand	
Total Depth	

Operations for Period 0000 Hrs to 2400 Hrs on 16 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0200	2.00	3290.0m	Tag bottom with 2 klbs WOB, rotate drill string at 30 RPM, Cycle pumps at 800 GPM, 3600 psi to work junk subs. Drill 1m, work pipe and cycle pumps to work junk on bottom. Drill to 3290m MDRT and work junk subs. Pump at 900 GPM with 3900 psi. Cycle pumps prior to POOH
IH	P	TO	0200	0700	5.00	3290.0m	Flow check well and POOH from 3290m MDRT. Hole in good condition. No tight hole.
IH	P	HBHA	0700	0730	0.50	3290.0m	Break out bit (graded 1-3-WT-H-E-I-SD-BHA). Lay down 12 1/4" junk assembly and clear junk baskets. Recover 440 grams of metal.
IH	P	HBHA	0730	0800	0.50	3290.0m	Make up rotary hold BHA with new bit
IH	P	HBHA	0800	0930	1.50	3290.0m	Make up and initialise MWD tool
IH	P	HBHA	0930	1200	2.50	3290.0m	Shallow pulse test MWD and RIH with BHA to 998m MDRT.
IH	P	SC	1200	1330	1.50	3290.0m	Slip and cut 104 ft of drilling line
IH	P	TI	1330	1730	4.00	3290.0m	RIH 12 1/4" BHA on 5" DP from 998m MDRT to 3290m MDRT. Hole in good condition, no tight hole or junk noted on trip
IH	P	DA	1730	2400	6.50	3322.0m	Circulate off bottom at maximum rate for 15 minutes to ensure bottom of hole is clean. Break in bit and drill ahead and survey 311mm (12 1/4") hole from 3290m MDRT to 3322m MDRT with 35-45 klbs WOB, 920-950 GPM, 3600-3800 psi, 90-130 RPM, 12-16000 ftlbs torque Average ROP = 5.3m/hr

Operations for Period 0000 Hrs to 0600 Hrs on 17 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0600	6.00	3354.0m	Drill ahead and survey 311mm (12 1/4") hole from 3322m MDRT to 3354m MDRT with 35-45 klbs WOB, 920-950 GPM, 3600-3800 psi, 90-130 RPM, 12-16000 ftlbs torque Average ROP = 5.3m/hr Drillstring torque increasing from connection at 3343m MDRT. High torque at connection while lowering string, 1 m off bottom. Work free, continue to bottom and continue drilling



Phase Data to 2400hrs, 16 May 2006						
Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
CONDUCTOR HOLE(CH)	21	27 Feb 2006	28 Feb 2006	21.00	0.875	210.0m
CONDUCTOR CASING(CC)	15.5	28 Feb 2006	05 Mar 2006	36.50	1.521	210.0m
SURFACE CASING(SC)	18	05 Mar 2006	07 Mar 2006	54.50	2.271	1010.0m
SURFACE HOLE(SH)	47	05 Mar 2006	07 Mar 2006	101.50	4.229	1010.0m
INTERMEDIATE HOLE(IH)	341	02 May 2006	16 May 2006	442.50	18.438	3322.0m

WBM Data		Cost Today \$ 15	
Mud Type: PHPA/KCL/Glycol	API FL: 4.5cc/30min	Cl: 45000mg/l	Solids(%vol): 9%
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%
Time: 19:30	HTHP-FL: 13.5cc/30min	Hard/Ca: 520mg/l	Oil(%): 0%
Weight: 9.50ppg	HTHP-cake: 1/32nd"	MBT: 5	Sand: .25
Temp: 49C°		PM: 0.3	pH: 8.5
		PF: 0.05	PHPA:
Comment	Ditch Magnet recovery 24 hrs = 576g Total = 6295g		Viscosity 76sec/qt PV 18cp YP 40lb/100ft ² Gels 10s 11 Gels 10m 18 Fann 003 9 Fann 006 12 Fann 100 37 Fann 200 49 Fann 300 58 Fann 600 76

Bit # 8			Wear	I	O1	D	L	B	G	O2	R
Bitwear Comments:											
Size ("):	12.250in	IADC# 4-3-7	Nozzles		Drilled over last 24 hrs			Calculated over Bit Run			
Mfr:	REED HYCALOG	WOB(avg) 27.20klb	No.	Size	Progress	32.0m	Cum. Progress	32.0m			
Type:	Rock	RPM(avg) 115	1	16/32nd"	On Bottom Hrs	5.3h	Cum. On Btm Hrs	5.3h			
Serial No.:	X20062	F.Rate 890.00gpm	3	24/32nd"	IADC Drill Hrs	6.0h	Cum IADC Drill Hrs	6.0h			
Bit Model	TD43HKPRC	SPP 3680psi			Total Revs	46000	Cum Total Revs	46000			
Depth In	3290.0m	HSI 1.52HSI			ROP(avg)	6.04 m/hr	ROP(avg)	6.04 m/hr			
Depth Out		TFA 1.522									
Bit Comment											

Bit # 7			Wear	I	O1	D	L	B	G	O2	R
Bitwear Comments:											
Size ("):	12.250in	IADC# 3-3-5S	Nozzles		Drilled over last 24 hrs			Calculated over Bit Run			
Mfr:	SECURITY DBS	WOB(avg)	No.	Size	Progress	4.0m	Cum. Progress	4.0m			
Type:	Rock	RPM(avg)	3	24/32nd"	On Bottom Hrs	0.8h	Cum. On Btm Hrs	0.8h			
Serial No.:	718003	F.Rate			IADC Drill Hrs	2.0h	Cum IADC Drill Hrs	2.0h			
Bit Model	H77 S3	SPP			Total Revs	48000	Cum Total Revs	48000			
Depth In	3286.0m	HSI			ROP(avg)	5.00 m/hr	ROP(avg)	5.00 m/hr			
Depth Out	3290.0m	TFA 1.325									
Bit Comment											



BHA # 10						
Weight(Wet)	64.00klb	Length	278.6m	Torque(max)	21800ft-lbs	D.C. (1) Ann Velocity 286fpm
Wt Below Jar(Wet)	26.00klb	String	335.00klb	Torque(Off.Btm)	11000ft-lbs	D.C. (2) Ann Velocity
Drilling Jar Hours	202	Pick-Up	375.00klb	Torque(On.Btm)	19000ft-lbs	H.W.D.P. Ann Velocity 197fpm
		Slack-Off	305.00klb			D.P. Ann Velocity 197fpm
BHA Run Description		Rotary hold assembly.				
BHA Run Comment						
Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.31m	12.250in		6 5/8 Reg	X20062	HP43HKPRC
Near Bit Stab	0.48m	12.125in	3.000in	6 5/8 Reg	10625820	12 1/8" stab
Float Sub	0.73m	8.000in	2.875in	6 5/8 Reg	A340	Ported Float
8in DC	9.80m	8.000in	2.813in	6 5/8 Reg		
Stab	2.16m	8.000in	2.810in	6 5/8 Reg	A468	11 3/4" STAB
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	
DGR-EWD-PWD-XHCIM	8.49m	8.000in	1.938in	6 5/8 Reg	DM90099426	12 1/16" stabilizer
HOC	3.10m	8.000in	1.938in	6 5/8 Reg	106450	
8in DC	26.78m	7.813in	2.875in	6 5/8 Reg		
Drilling Jars	9.86m	8.250in	3.000in	6 5/8 Reg	48907C	
8in DC	17.80m	7.813in	3.000in	6 5/8 Reg		
X/O	1.17m	8.250in	2.938in	4 1/2 IF	MSO205602	
5in HWDP	195.13m	5.000in	3.000in	4 1/2 IF		

BHA # 9						
Weight(Wet)	64.00klb	Length	280.1m	Torque(max)	21800ft-lbs	D.C. (1) Ann Velocity 286fpm
Wt Below Jar(Wet)	26.00klb	String	335.00klb	Torque(Off.Btm)	11000ft-lbs	D.C. (2) Ann Velocity
Drilling Jar Hours	195.5	Pick-Up	375.00klb	Torque(On.Btm)	19000ft-lbs	H.W.D.P. Ann Velocity 197fpm
		Slack-Off	305.00klb			D.P. Ann Velocity 197fpm
BHA Run Description		Junk sub assembly				
BHA Run Comment						
Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.29m	12.250in		6 5/8 Reg	718003	H77 S3 Mill tooth bit
Junk Sub	0.81m	7.750in	3.500in	6 5/8 Reg	JB 093	
Junk Sub	1.15m	8.188in	3.500in	6 5/8 Reg		
Float Sub	0.73m	8.000in	2.810in	6 5/8 Reg	A340	11 3/4" STAB
8in DC	9.80m	7.813in	2.875in	6 5/8 Reg		
Stab	2.16m	8.000in	3.000in	6 5/8 Reg	A468	11 3/4" Stab
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	
DGR-EWD-PWD-XHCIM	8.49m	8.000in	1.938in	6 5/8 Reg	DM90099426	12 1/16" stabilizer
HOC	3.10m	8.000in	1.938in	6 5/8 Reg	106450	
8in DC	26.78m	7.813in	2.875in	6 5/8 Reg		
Drilling Jars	9.86m	8.250in	3.000in	6 5/8 Reg	48907C	
8in DC	17.80m	7.813in	3.000in	6 5/8 Reg		
X/O	1.17m	8.250in	2.938in	4 1/2 IF	MSO205602	
5in HWDP	195.13m	5.000in	3.000in	4 1/2 IF		

Survey								
MD	Incl	Azim	TVD	Vsec	N-S	E-W	DLS	Tool Type
(m)	(deg)	(deg)	(m)	(deg)	(m)	(m)	(deg/30m)	
3297.42	3.9	281.4	3118.94	916.1	-65.4	-913.9	1.1	MWD



Bulk Stocks						
Name	Unit	In	Used	Adjust	Balance	
Barite Bulk	MT		0	0	54.3	
Bentonite Bulk	MT	0		0	42.6	
Cement G	MT		0	0	5.7	
Cement HT (Silica)	MT	0	0	0	165.9	
Diesel	m3	0	26.7	0	508.7	
Fresh Water	m3	0	23.6	0	410.5	
Drill Water	m3	450	95	0	763.7	

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	A1700PT	6.000	9.50	97	71	3850	7.23	3308.0	30	500	3.05	40	600	4.07	50	660	5.09
2	12P160	6.000	9.50	97	71	3850	7.23	3110.0	30	420	3.05	40	490	4.07	50	590	5.09
3	12P160	6.000	9.50	97	71	3850	7.23	2784.0	30	350	3.05	40	425	4.07	50	500	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)	
30 "	208.60	208.60	208.60	208.60		
13 3/8"	998.85	987.20	998.85	987.20	12.50	

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	6	
DOGC	46	
ESS	8	
DOWELL SCHLUMBERGER	2	
FUGRO ROV LTD	3	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	3	
GEOSERVICES OVERSEAS S.A.	6	
CAMERON AUSTRALIA PTY LTD	1	
SCHLUMBERGER OILFIELD AUSTRALIA PTY LTD	7	
WEATHERFORD AUSTRALIA PTY LTD	1	
Total	85	

HSE Summary					
Events	Date of last	Days Since	Descr.	Remarks	
Last BOP Test	03 May 2006				
Abandon Drill	14 May 2006	2 Days			
Fire Drill	14 May 2006	2 Days			
JSA	16 May 2006	0 Days	Drill crew=7, Deck=9, Mech=4		
Man Overboard Drill	05 Apr 2006	41 Days			
Safety Meeting	14 May 2006	2 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	16 May 2006	0 Days	Safe=6 Un-safe=9		

Shakers, Volumes and Losses Data						
Available	2,831bbl	Losses	155bbl	Equip.	Descr.	Mesh Size
Active	501.3bbl	Down-hole	38bbl	Shaker1	VSM 100	200/200/180/180
Hole	1,727.7bbl	Equipment	117bbl	Shaker2	VSM 100	200/200/180/180
Reserve	602bbl	Desilter	63bbl	Shaker3	VSM 100	180/180/180/180
				Shaker4	VSM 100	200/200/180/180



Marine								Rig Support	
Weather on 16 May 2006									
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
10.0nm	10kn	45.0deg	1027.0mbar	16C°	0.0m	0.0deg	-1s	1	207.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments			
253.0deg	478.00klb	5040.00klb	0.5m	225.0deg	8s				
Comments								2	234.0
								3	196.0
								4	333.0
								5	322.0
								6	359.0
								7	223.0
								8	207.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
Far Grip	20:00 14 May 2006		Running Standby	Item	Unit	Used	Quantity
				Diesel	m3		462
				Fresh Water	m3		365
				Drill Water	m3		0
				Cement G	mt		82
				Cement HT (Silica)	mt		0
				Brine	bbls		1000
				Barite Bulk	mt		0
				Bentonite Bulk	mt		22.5
Pacific Wrangler	15:20 11 May 2006		Running Standby	Item	Unit	Used	Quantity
				Diesel	m3		369.2
				Fresh Water	m3		170
				Drill Water	m3		790
				Cement G	mt		74
				Bentonite Bulk	mt		19
				Barite Bulk	mt		0
				Brine	bbls		341
				Cement HT (Silica)	mt		69.2

Helicopter Movement				
Flight #	Company	Arr/Dep. Time	Pax In/Out	Comment
1	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	10:26 / 10:46	13 / 14	Fuel on board 2179 litres