

**DRILLING MORNING REPORT # 3****Basker-4**

05 Mar 2006

From: Ron King/Webby
To: John Ah-Cann

Well Data							
Country	Australia	MDBRT	634.0m	Cur. Hole Size	17.500in	AFE Cost	\$19,202,687
Field	Basker and Manta	TVDBRT	633.8m	Last Casing OD	30.000in	AFE No.	3426-1600
Drill Co.	DOGC	Progress	424.0m	Shoe TVDBRT	206.6m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	6.50	Shoe MDBRT	206.6m	Cum Cost	\$1,327,861
Wtr Dpth(LAT)	154.5m	Days on well	2.33	FIT/LOT:	/	Days Since Last LTI	1018
RT-ASL(LAT)	21.5m	Planned TD MD	3,636.0m				
RT-ML	176.0m	Planned TD TVDRT	3,366.0m				
Current Op @ 0600		Drilling 445mm (17 1/2") hole @755m MDRT					
Planned Op		Drill 445mm (17 1/2") hole as per directional plan.					

Summary of Period 0000 to 2400 Hrs

Service and change out well head R/tool, make up Dowell express head and rack in derrick. Make up 445mm (17 1/2") BHA, skid rig over Basker 4 and establish guide lines. RIH and drill out cement/ rat hole. Drill 445mm (17 1/2") hole from 210m MDRT to 634m MDRT as per directional plan.

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

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
SH	P	CMC	0330	0430	1.00	210.0m	Change out well head running tool in derrick for back up unit, seal lost during Basker 3 job. Rack in derrick.
SH	P	CMC	0430	0530	1.00	210.0m	Make up Dowell deep sea express head and rack in derrick.
SH	P	HBHA	0530	0830	3.00	210.0m	Commence making up 445mm (17 1/2") directional BHA. Skid rig over location at 0645hrs. Attach guide ropes from BHA to guide lines.
SH	P	ROV	0830	0900	0.50	210.0m	Establish guide lines to Basker 4 with ROV, remove debri cap from 762mm (30") housing.
SH	P	HBHA	0900	1100	2.00	210.0m	Run in open water and shallow test MWD and Motor with 1000gpm @ 1300psi, ok. Continue to run in hole to top of cement at 203.92m MDRT.
SH	P	DFS	1100	1200	1.00	210.0m	Drill out cement and 508mm (30"/20") casing shoe@ 207m MDRT.
SH	P	DFS	1200	1230	0.50	210.0m	Drill and clean out rat hole from 207m MDRT to 210m MDRT.
SH	P	DM	1230	2400	11.50	634.0m	Commence drilling 445mm (17 1/2") hole from 210m MDRT to 634m MDRT. WOB 10-15klbs, Torque 2-4000lbs, GPM 950-1000, PSI 1800-2000, RPM 80, RPM DH 210, Rotating wt 185klbs, up wt 185klbs, down wt 185klbs. Take survey each stand down with MWD, pump 50bbls sweep mid stand and 75bbls prior to connections ensuring sweep is around BHA. @625.50m MDRT, 6.54 incl, 249.39 azimuth, 625.41m TVD surveyed data.

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

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
SH	P	DM	0000	0600	6.00	755.0m	Drilling 445mm (17 1/2") hole from 634m MDRT to 755m MDRT. WOB 15-20klbs, Torque 4-7000lbs, GPM 1000, PSI 2300, RPM 80, RPM DH 210, Rotating wt 195klbs, up wt 195klbs, down wt 195klbs. Take survey each stand down with MWD, pump 50bbls sweep mid stand and 75bbls prior to connections ensuring sweep is around BHA. @711.72m MDRT, 8.55 incl, 270.76 azimuth, 710.83m TVD surveyed data.

Phase Data to 2400hrs, 05 Mar 2006

Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
PRESPU(PS)	3	27 Feb 2006	27 Feb 2006	3.00	0.125	0.0m
RIG MOVE/RIG-UP/PRESPU(RM)	1	27 Feb 2006	27 Feb 2006	4.00	0.167	0.0m
CONDUCTOR HOLE(CH)	17	27 Feb 2006	28 Feb 2006	21.00	0.875	210.0m
CONDUCTOR CASING(CC)	14.5	28 Feb 2006	28 Feb 2006	35.50	1.479	210.0m
SURFACE HOLE(SH)	20.5	05 Mar 2006	05 Mar 2006	56.00	2.333	634.0m



WBM Data			Cost Today \$ 13009			
Mud Type:	PHG	API FL:	Cl:	Solids(%vol):	Viscosity	130sec/qt
Sample-From:		Filter-Cake:	K+C*1000:	H2O:	PV	
Time:	2400	HTHP-FL:	Hard/Ca:	Oil(%):	YP	
Weight:	8.80ppg	HTHP-cake:	MBT:	Sand:	Gels 10s	
Temp:			PM:	pH:	Gels 10m	
			PF:	PHPA:	Fann 003	
Comment					Fann 006	
					Fann 100	
					Fann 200	
					Fann 300	
					Fann 600	

Bit # 2			Wear	I	O1	D	L	B	G	O2	R
Bitwear Comments:											
Size ("):	17.500in	IADC#	115	Nozzles		Drilled over last 24 hrs		Calculated over Bit Run			
Mfr:	SMITH BITS	WOB(avg)	15.00klb	No.	Size	Progress	424.0m	Cum. Progress	424.0m		
Type:	Rock	RPM(avg)	80	4	22/32nd"	On Bottom Hrs	7.8h	Cum. On Btm Hrs	7.8h		
Serial No.:	MX1308	F.Rate	23.80bpm			IADC Drill Hrs	11.5h	Cum IADC Drill Hrs	11.5h		
Bit Model	XR+VCPS	SPP	2200psi			Total Revs	120	Cum Total Revs	120		
Depth In	210.0m	HSI				ROP(avg)	54.36 m/hr	ROP(avg)	54.36 m/hr		
Depth Out		TFA									
Bit Comment											

BHA # 3							
Weight(Wet)	55.00klb	Length	246.4m	Torque(max)	4000ft-lbs	D.C. (1) Ann Velocity	0fpm
Wt Below Jar(Wet)	35.00klb	String	180.00klb	Torque(Off.Btm)	2000ft-lbs	D.C. (2) Ann Velocity	0fpm
Drilling Jar Hours	0	Pick-Up	180.00klb	Torque(On.Btm)	3000ft-lbs	H.W.D.P. Ann Velocity	0fpm
		Slack-Off	180.00klb			D.P. Ann Velocity	0fpm

BHA Run Description Directional motor assem bly

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.43m			7 5/8 Reg	MX1308	6/7 5 stage w/ 1.5 deg bend
Mud Motor	8.90m	17.250in		7 5/8 Reg	963-400	
Float Sub	0.84m	9.500in		7 5/8 Reg	S-18819	
Stab	2.61m	16.750in	3.000in	7 5/8 Reg	DA-9011	
DWD	9.61m	9.688in	3.313in	7 5/8 Reg	46811	
X/O	1.16m			6 5/8 Reg	MSO1903-1	
8in DC	53.76m	7.875in	2.875in	6 5/8 Reg		
Drilling Jars	8.55m	8.250in	3.000in	6 5/8 Reg	MHA00209	
8in DC	17.88m	7.813in	2.875in	6 5/8 Reg		
X/O	1.17m	6.625in	2.750in	4 1/2 IF	MSO 1930-2	
5in HWDP	141.54m	6.250in	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
568.65	0.2	142.0	568.64	-0.2	0.8	0.2	0.6	MWD
596.85	1.3	247.0	596.84	0.1	1.0	0.0	1.5	MWD
625.50	6.5	249.4	625.41	2.0	1.7	1.9	5.5	MWD
654.09	7.7	257.2	653.78	5.5	2.7	5.3	1.6	MWD



Bulk Stocks						
Name	Unit	In	Used	Adjust	Balance	
Barite Bulk	MT					146.1
Bentonite Bulk	MT	10	10	-52.8		58.1
Cement G	MT			3.1		143.1
Cement HT (Silica)	MT		0			0.0
Diesel	m3		11.1	-47.9		341.5
Fresh Water	m3	27	39.4	-1.2		114.2
Drill Water	m3	650	328.6	-453.6		549.5
Brine	BBLS		0			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	A1700PT	6.500	8.80	97													
2	12P160	6.500	8.80	97	100	1800	11.90										

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		

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	3	
DOGC	46	
DOWELL SCHLUMBERGER	3	
FUGRO SURVEY LTD	6	
ESS	8	
CAMERON AUSTRALIA PTY LTD	1	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	4	
GEOSERVICES OVERSEAS S.A.	2	
WEATHERFORD AUSTRALIA PTY LTD	3	
Total	78	

HSE Summary					
Events	Date of last	Days Since	Descr.	Remarks	
Abandon Drill	05 Mar 2006	0 Days	Muster at alternative life boat stations		
Fire Drill	05 Mar 2006	0 Days	Simulated fire in the galley		
JSA	05 Mar 2006	0 Days	Drill crew=4, Deck=5, Mech=4, Marine=1		
Man Overboard Drill	17 Feb 2006	16 Days			
Safety Meeting	05 Mar 2006	0 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	05 Mar 2006	0 Days	Safe= 5 Un-safe=8		

Shakers, Volumes and Losses Data						
Available	1,801bbl	Losses	1,112bbl	Equip.	Descr.	Mesh Size
Reserve	1,801bbl	Sweeps	1,112bbl	Shaker1	VSM 100	
				Shaker2	VSM 100	
				Shaker3	VSM 100	
				Shaker4	VSM 100	

Marine



Weather on 05 Mar 2006								Rig Support	
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
10.0nm	18kn	45.0deg	1,013.0mbar	19C°	0.5m	45.0deg	3s	1	207.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments			
255.0deg		5,578.00klb	1.0m	157.0deg	7s				
Comments								2	212.0
								3	304.0
								4	313.0
								5	300.0
								6	289.0
								7	351.0
								8	351.0
Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks					
Far Grip			On location	Item	Unit	Used	Quantity		
				Diesel	m3		483		
				Fresh Water	m3		375		
				Drill Water	m3		0		
				Cement G	mt		37		
				Brine	m3		143		
Pacific Wrangler			On Location	Item	Unit	Used	Quantity		
				Diesel	m3		522		
				Fresh Water	m3		125		
				Drill Water	m3		0		
				Cement G	mt		0		
				Bentonite Bulk	mt		45		
				Barite Bulk	mt		0		