WATER-BASED MUD REPORT No. 4

Date	22/09/2005	Depth/TVD	550 m / 550 m
Spud Date	19/09/2005	Mud Type	KCl/PHPA/Polymer
Water Depth		Activity	Nipple-up

Operator : Origin Energy
Report For : Seton Porter / Bryan Webb
Well Name : Childer's Cove-1
Contractor : Century Drilling Ltd.
Report For : Ben Hale

Field/Area : PEP 154
Description : Vertical Exploration
Location : Onshore Otway Basin
M-I Well No. :

DRILLING ASSEMBLY		CASING	MUD VOLUME (bbl)	CIRCULATION DATA		
Bit Size 8.5 in		Surface	Hole	Pump Make	National 8P-80	National 8P-80
Nozzles 1/32"		20in @16m (16TVD)	132	Pump Size	6 X 8.5in	6 X 8.5in
Drill Pipe Size	Length	Intermediate	Active Pits	Pump Cap	gal/stk	gal/stk
in	m	9.625in @545m (545TVD)	396	Pump stk/min		
Drill Pipe Size	Length	Intermediate	Total Circulating Vol	Flow Rate	gal/min	
in	m		396	Bottoms Up		
Drill Collar Size	Length	Production or Liner	In Storage	Total Circ Time		
in	m		4	Circulating Pressure		

MUD PROPERTIES

Sample From			
Flow Line Temp	°C		
Depth/TVD	m		
Mud Weight	sp.gr.		
Funnel Viscosity	s/qt		
Rheology Temp	°C		
R600/R300			
R200/R100			
R6/R3			
PV	cP		
YP	lb/100ft²		
10s/10m/30m Gel	lb/100ft²		
API Fluid Loss	cc/30 min		
HTHP FL Temp	cc/30 min		
Cake API/HTHP	1/32"		
Solids	%Vol		
Oil/Water	%Vol		
Sand	%Vol		
MBT	lb/bbl		
pH			
Alkal Mud (Pm)			
Pf/Mf			
Chlorides	mg/l		
Hardness Ca	mg/l		
KCl	%		
PHPA	ppb.		
Sulphite	mg/l		

PRODUCTS USED LAST 24 HRS

Products	Size	Amt
SODIUM BICARBONATE	25 KG BG	2
POTASSIUM CHLORIDE	25 KG BG	100
GLUTE 25	25 LT CN	1
Polyplus Powder	25 KG BG	4
DUOTEC	25 KG BG	8
POLYPAC UL	25 KG BG	8

SOLIDS EQUIP	Size	Hr
DFE Shaker 1	54/54/54	0
DFE Shaker 2	54/54/54	0
D-Sander		0
D-Silter		0

MUD PROPERTY SPECIFICATIONS

Weight	1.08-1.13
Viscosity	35 - 50
Filtrate	5.0 - 7.0

REMARKS AND TREATMENT

Dump and clean pits. Install 54-mesh screens to shakers. Build new whole KCl / PHPA / polymer mud with 0.5 ppb PHPA. Received material as per M-I DT#43.

REMARKS

Nipple-up. Corrected shoe depth from 550 - 544.5 m.

TIME DISTR	Last 24 Hrs	MUD VOL ACCTG	(bbl)	SOLIDS ANALYSIS (%/lb/bbl)		MUD RHEOLOGY & HYDRAULICS	
Rig Up/Service		Oil Added	0	NaCl	/	np/na Values	
Drilling		Water Added	390	KCl	/	kp/ka (lb•s^n/100ft²)	
Tripping		Mud Received	0	Low Gravity	/	Bit Loss (psi / %)	
Non-Productive Tim		Dumped	0	Bentonite	/	Bit HHP (hhp / HSI)	
BOP NU	24	Shakers	0	Drill Solids	/	Bit Jet Vel (m/s)	
		Formation	0	Weight Material	NA/ NA	Ann. Vel DP (m/min)	
		Desilter	0	Chemical Conc	- /	Ann. Vel DC (m/min)	
		Desander	0	Inert/React		Crit Vel DP (m/min)	
				Average SG		Crit Vel DC (m/min)	
				Carb/BiCarb (m mole/L)	/		

M-I ENGR / PHONE	RIG PHONE	WAREHOUSE PHONE	DAILY COST	CUMULATIVE COST
Mike McKay	02-82118553		A$ 5,719.50	A$ 11,568.65

WELLSITE INVENTORY

DAILY REPORT

Operator : Origin Energy
Well Name : Childer's Cove-1
Location : Onshore Otway Basin

M-I Well No. :
Report No. : 4
Date : 22/09/2005

COST SUMMARY

INVENTORY

Product Name	Unit	Unit Price	Begin Invent	Recvd Today	Return Today	Used Today	Final Invent	Total Used	Daily Cost
CALCIUM CHLORIDE	25 KG BG		42	0	0	0	42	0	
CAUSTIC SODA (DRY)	25 KG DM		32	0	0	0	32	2	
CITRIC ACID	25 KG BG		29	0	0	0	29	0	
CONQOR 303A	55 GA DM		4	0	0	0	4	0	
DEFOAM A	25 LT CN		28	0	0	0	28	0	
DUOTEC	25 KG BG		35	56	0	8	83	8	
GLUTE 25	25 LT CN		22	0	0	1	21	1	
KWIK SEAL COARSE	40 LB BG		60	0	0	0	60	0	
KWIK SEAL FINE	40 LB BG		34	0	0	0	34	0	
KWIK SEAL MEDIUM	40 LB BG		39	0	0	0	39	0	
M-I BAR	25 KG BG		920	263	0	0	1183	0	
MIX II FINE	25 LB BG		23	0	0	0	23	0	
MIX II MEDIUM	25 LB BG		40	0	0	0	40	0	
Omnycarb40	25 KG BG		40	0	0	0	40	0	
OS-1	25 KG BG		24	0	0	0	24	0	
PIPE-LAX W	55 GA DM		4	0	0	0	4	0	
POLYPAC UL	25 KG BG		84	56	0	8	132	8	
Polyplus Powder	25 KG BG		66	30	0	4	92	4	
POTASSIUM CHLORIDE	25 KG BG		477	480	0	100	857	303	
SODA ASH	25 KG BG		22	0	0	0	22	3	
SODIUM BICARBONATE	25 KG BG		33	0	0	2	31	2	
Trugel 13A	25 KG BG		144	0	0	0	144	240	