WATER-BASED MUD REPORT No. 10

Date	28/09/2005	**Depth/TVD**	2246 m / 2246 m
Spud Date	19/09/2005	**Mud Type**	KCl/PHPA/Polymer
Water Depth		**Activity**	Wiper trip.

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 HC 605s		Surface	Hole	Pump Make	National 8P-80	National 8P-80
Nozzles 14 /5x13 / 1/32"		20in @16m (16TVD)	482(Tot)/253.1(Bit)	Pump Size	6 X 8.5in	6 X 8.5in
Drill Pipe Size	Length	Intermediate	Active Pits	Pump Cap	3.027 gal/stk	3.027 gal/stk
4.5 in	1043 m	9.625in @545m (545TVD)	346	Pump stk/min	91@97%	92@97%
Drill Pipe Size	Length	Intermediate	Total Circulating Vol	Flow Rate	554 gal/min	
4.5 in	38 m	in @m (TVD)	599.1	Bottoms Up	15.1 min	2770 stk
Drill Collar Size	Length	Production or Liner	In Storage	Total Circ Time	45.4 min	8312 stk
6.25 in	172 m		9	Circulating Pressure	2100 psi	

MUD PROPERTIES

Sample From		Pit@24:00	Pit@12:30
Flow Line Temp	°C	n/c	58
Depth/TVD	m	2246/2246	2246/2246
Mud Weight	sp.gr.	1.09@35°C	1.09@45°C
Funnel Viscosity	s/qt	60	55
Rheology Temp	°C	48	48
R600/R300		84/59	84/59
R200/R100		46/31	46/31
R6/R3		7/5	7/5
PV	cP	25	25
YP	lb/100ft²	34	34
10s/10m/30m Gel	lb/100ft²	6/11/13	5/10/12
API Fluid Loss	cc/30 min	4.8	4.8
HTHP FL Temp	cc/30 min		
Cake API/HTHP	1/32"	1/	1/
Solids	%Vol	11	11
Oil/Water	%Vol	/89	/89
Sand	%Vol	0.5	0.5
MBT	lb/bbl	10	10
pH		8.7	8.7
Alkal Mud (Pm)		0.3	0.3
Pf/Mf		0.1/0.4	0.1/0.4
Chlorides	mg/l	22000	22000
Hardness Ca	mg/l	520	520
KCl	%	4	4
PHPA	ppb.	1.25	1.3
Sulphite	mg/l	80	100

PRODUCTS USED LAST 24 HRS

Products	Size	Amt
SODIUM BICARBONATE	25 KG BG	3
M-I BAR	25 KG BG	40
POTASSIUM CHLORIDE	25 KG BG	100
GLUTE 25	25 LT CN	3
DUOTEC	25 KG BG	4
POLYPAC UL	25 KG BG	21
OS-1	25 KG BG	4

SOLIDS EQUIP	Size	Hr
DFE Shaker 1	140/140/110	13
DFE Shaker 2	140/140/110	13
D-Sander		0
D-Silter		13

MUD PROPERTY SPECIFICATIONS

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

REMARKS AND TREATMENT

Build replacement volume with recycled sump fluid - increasing MBC / hardness. Increase carrying capacity. Build slug. Dump cuttings full sandtrap due to split screens.

REMARKS

Drill ahead to 2246 m. Circulate hole clean. Slug pipe. POOH for wiper trip.

TIME DISTR	Last 24 Hrs	MUD VOL ACCTG	(bbl)	SOLIDS ANALYSIS (%/lb/bbl)		MUD RHEOLOGY & HYDRAULICS	
Rig Up/Service		Oil Added	0	NaCl	./ .6	np/na Values	0.510/0.520
Drilling	12	Water Added	319	KCl	1.6/ 14.7	kp/ka (lb•s^n/100ft²)	2.622/2.283
Tripping	11	Mud Received	0	Low Gravity	4.5/ 40.7	Bit Loss (psi / %)	403 / 19.2
Non-Productive Tim		Dumped	123	Bentonite	.7/ 6.7	Bit HHP (hhp / HSI)	130 / 2.3
Condition Hole	1	Shakers	205	Drill Solids	3.6/ 30.1	Bit Jet Vel (m/s)	68
		Formation	0	Weight Material	NA/ NA	Ann. Vel DP (m/min)	79.59
		Desilter	52	Chemical Conc	- / 4.	Ann. Vel DC (m/min)	124.71
		Desander	0	Inert/React	2.6728	Crit Vel DP (m/min)	131
				Average SG	2.4	Crit Vel DC (m/min)	160
				Carb/BiCarb (m mole/L)	2./ 19.9	ECD @ 1252 (sp.gr.)	1.19

M-I ENGR / PHONE	RIG PHONE	WAREHOUSE PHONE	DAILY COST	CUMULATIVE COST
Mike McKay	02-82118553		A$ 6,551.49	A$ 60,198.07

WELLSITE INVENTORY

DAILY REPORT

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

M-I Well No. :
Report No. : 10
Date : 28/09/2005

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		26	0	0	0	26	2	
DUOTEC	25 KG BG		54	0	0	4	50	41	
GLUTE 25	25 LT CN		15	0	0	3	12	10	
KWIK SEAL COARSE	40 LB BG		60	0	0	0	60	0	
KWIK SEAL FINE	40 LB BG		24	0	0	0	24	34	
KWIK SEAL MEDIUM	40 LB BG		48	0	0	0	48	0	
M-I BAR	25 KG BG		1183	0	0	40	1143	40	
MIX II FINE	25 LB BG		24	0	0	0	24	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		15	0	0	4	11	13	
PIPE-LAX W	55 GA DM		4	0	0	0	4	0	
POLYPAC UL	25 KG BG		21	0	0	21	0	140	
Polyplus Powder	25 KG BG		51	0	0	0	51	45	
POTASSIUM CHLORIDE	25 KG BG		238	0	0	100	138	1022	
SODA ASH	25 KG BG		22	0	0	0	22	3	
SODIUM BICARBONATE	25 KG BG		18	0	0	3	15	18	
Trugel 13A	25 KG BG		144	0	0	0	144	240	