

Daily Drilling Report

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|----------------------------------|--|--|--|---------------------------|--|
| WELL NAME COELACANTH-1 | | | | DATE 04-04-2008 | |
|----------------------------------|--|--|--|---------------------------|--|

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|--------------|--------------------------------|----------------------------|----------------------------|----------------------|
| API # | 24 HRS PROG 0.00 (m) | TMD 3,074.00 (m) | TVD 3,073.87 (m) | REPT NO 28 |
|--------------|--------------------------------|----------------------------|----------------------------|----------------------|

| | | | | | | |
|-----------------------------------|-------------------|-----------------|------------------------------------|----------------------------|---------------------------------|---------------------------------|
| RIG NAME NO WEST TRITON | FIELD NAME | AUTH TMD | PLANNED DOW 15.92 (days) | DOL 27.33 (days) | DFS / KO 25.46 (days) | WATER DEPTH 90.00 (m) |
|-----------------------------------|-------------------|-----------------|------------------------------------|----------------------------|---------------------------------|---------------------------------|

| | | | | |
|--------------------------------|--------------------|--|-----------------------------|--------------|
| SPUD DATE 08-03-2008 | Rig Release | WELL SUPERVISOR ADA SUPERVISOR / B.OPENSHAW/R.ROUSSOUW | OIM MICHAEL BARRY | PBTMD |
|--------------------------------|--------------------|--|-----------------------------|--------------|

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|----------------------------|-----------------------------|---------------------------------|---------------------|-------------------|
| REGION AUSTRALIA | DISTRICT OFFSHORE | STATE / PROV VICTORIA | RIG PHONE NO | RIG FAX NO |
|----------------------------|-----------------------------|---------------------------------|---------------------|-------------------|

| | | | |
|----------------------|---|---|---|
| AFE # 1008E50 | AFE COSTS | DAILY COSTS | CUMULATIVE COSTS |
| DESCRIPTION: | DHC: 12,691,688 DCC: CWC: Others: TOTAL: 12,691,688 | DHC: 598,045 DCC: CWC: Others: TOTAL: 598,045 | DHC: 19,134,362 DCC: CWC: Others: TOTAL: 19,134,362 |

| | | | | |
|--|----------------------------|-------------------------|------------------|---------------------------|
| DEFAULT DATUM / ELEVATION ROTARY TABLE / 38.00 (m) | LAST SAFETY MEETING | BLOCK Vic-P45 | FORMATION | BHA HRS OF SERVICE |
|--|----------------------------|-------------------------|------------------|---------------------------|

| | | | |
|---------------------------------------|---------------------------------|----------------------|--------------------|
| LAST SURVEY | LAST CSG SHOE TEST (EMW) | LAST CASING | NEXT CASING |
| MD 2,967.93 (m) INC 0.68° AZM 143.30° | 1.80 (sg) | 244.000 mm @ 902.0 m | |

CURRENT OPERATIONS: Wait on weather to rig move.

24 HR SUMMARY: Wait on boats to tow to new location Trouble time still attributed to Valkyrie gear box lube oil pump failure.. Wait on weather to rig move.

24 HR FORECAST: Wait on weather to rig move. Attach tow bridle, lower rig, tow rig to new location, pin rig and conduct 100% pre-loading.

OPERATION SUMMARY

| From | To | HRS | Phase | Operation | PT/NPT | NPT CODES | ACTIVITY SUMMARY |
|------|------|-------|-----------------|-----------|--------|-----------|--|
| 0:00 | 4:30 | 4.50 | R-MOB-DEM OB | MOB | PN | SO | Waiting on second boat to commence rig move. Perform ongoing rig maintenance and improvements. |
| 4:30 | 0:00 | 19.50 | R-MOB-DEM OB | MOB | PN | SO | Wait on weather to attach boats to tow bridle. Campbell Cove arrived at location at 03:40hrs, Sirius Cove arrived at location at 04:20hrs. Trouble time still attributed to Valkyrie gear box lube oil pump failure. |

24.00 = Total Hours Today

06:00 UPDATE

0000-0600 00:00 - 06:00 - Wait on weather to attach boats to tow bridle. Trouble time still attributed to Valkyrie gear box lube oil pump failure
Perform ongoing rig maintenance and improvements.

PERSONNEL DATA

| COMPANY | QTY | HRS | COMPANY | QTY | HRS |
|-----------------------|-----|-----|--------------------|-----|-----|
| TOTAL MARINE CATERING | 9 | | ADA | 4 | |
| BHI | 3 | | SEA DRILL SERVICES | 44 | |
| FUGRO | 2 | | TAMBORITHA | 2 | |
| SEA DRILL | 13 | | | | |

TOTAL PERSONNEL ON BOARD: 77

SUPPORT CRAFT

| TYPE | REMARKS |
|--------------|---------|
| CREW VEHICLE | |

MATERIALS/CONSUMPTION

| ITEM | UNITS | USAGE | ON HAND | ITEM | UNITS | USAGE | ON HAND |
|----------------|-------|-------|---------|-----------------|-------|-------|---------|
| BARITE BULK | MT | | 93 | BENTONITE | MT | | 60 |
| CEMENT | MT | | 85 | FUEL OIL | m3 | | 136 |
| WATER, POTABLE | MT | 18 | 97 | WATER, DRILLING | MT | | 230 |

WEATHER

| TIME | SWELL HT/DIR/PER | WAVE HT/DIR/PER | WIND SPEED/DIR | GUST SPEED/DIR | TEMP |
|-------|---------------------|--------------------|----------------|----------------|------|
| 00:00 | 1.80/ /5 | / / | / | /270.00 | |

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MUD INVENTORY

| ITEM | UNIT | USAGE | Day Cost (\$) | ON HAND |
|------|------|-------|---------------|---------|
|------|------|-------|---------------|---------|

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