

Daily Drilling Report

WELL NAME COELACANTH-1				DATE 05-04-2008	
----------------------------------	--	--	--	---------------------------	--

API #	24 HRS PROG 0.00 (m)	TMD 3,074.00 (m)	TVD 3,073.87 (m)	REPT NO 29
--------------	--------------------------------	----------------------------	----------------------------	----------------------

RIG NAME NO WEST TRITON	FIELD NAME	AUTH TMD	PLANNED DOW 15.92 (days)	DOL 28.33 (days)	DFS / KO 26.46 (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
--------------------------------	--------------------	--	-----------------------------	--------------

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: 19,732,407 DCC: CWC: Others: TOTAL: 19,732,407

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: On tow to Speke South - 1.

24 HR SUMMARY: Wait on boats to tow to new location, Wait on weather to rig move. Hook up Tow Bridle to Battler, lower rig into water, preform water integrity checks while attaching tugs to Port and Stabquater. Lower rig and tow rig to new location.

24 HR FORECAST: Soft pin rig, confirm position, jack up and preform 100% preload. Dump preload and jack up to operating height. Prepare to spud Speke South -1.

OPERATION SUMMARY

From	To	HRS	Phase	Operation	PT/NPT	NPT CODES	ACTIVITY SUMMARY
0:00	21:00	21.00	R-MOB-DEM OB	MOB	PN	WOW	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.
21:00	0:00	3.00	R-MOB-DEM OB	MOB	PP		Hook up Tow Bridle to Battler, lower rig into water, preform water integrity checks while attaching tugs to Port and Stab quater. Lower rig and tow rig to new location. Rig 1nm of location at 24:00 hrs. Rig released from Coelacanth @24:00 hrs on the 05-04-2008.

24.00 = Total Hours Today

06:00 UPDATE

0000-0600 00:00 - 06:00 - Rig on tow to Speke South - 1. At 05:30 Distance Traveled 20.1nm, Distance to go 15.4nm, Heading 277 deg, Speed 5 knts
ETA Speke South -1 at 08:40 hrs.

PERSONNEL DATA

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

TOTAL PERSONNEL ON BOARD: 77

SUPPORT CRAFT

TYPE	REMARKS
------	---------

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		124
WATER, POTABLE	MT	31	66	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	

Daily Drilling Report

WELL NAME COELACANTH-1				DATE 05-04-2008
API #	24 HRS PROG 0.00 (m)	TMD 3,074.00 (m)	TVD 3,073.87 (m)	REPT NO 29

MUD INVENTORY

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

--	--	--	--	--