

Daily Drilling Report

WELL NAME COELACANTH-1				DATE 17-03-2008			
----------------------------------	--	--	--	---------------------------	--	--	--

API #	24 HRS PROG 505.00 (m)	TMD 1,998.00 (m)	TVD 1,997.90 (m)	REPT NO 10
--------------	----------------------------------	----------------------------	----------------------------	----------------------

RIG NAME NO WEST TRITON	FIELD NAME	AUTH TMD	PLANNED DOW 15.92 (days)	DOL 9.33 (days)	DFS / KO 7.46 (days)	WATER DEPTH 90.00 (m)
-----------------------------------	-------------------	-----------------	------------------------------------	---------------------------	--------------------------------	---------------------------------

SPUD DATE 08-03-2008	Rig Release	WELL SUPERVISOR RICHARD READINGS / S SCHMIDT/P SHEENAN	OIM MICHAEL BARRY	PBTMD
--------------------------------	--------------------	--	-----------------------------	--------------

REGION AUSTRALIA	DISTRICT Gippsland	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: 637,502 DCC: CWC: Others: TOTAL: 637,502	DHC: 7,330,018 DCC: CWC: Others: TOTAL: 7,330,018

DEFAULT DATUM / ELEVATION WEST TRYTON 2 / 128.00 (m)	LAST SAFETY MEETING	BLOCK Vic-P45	FORMATION	BHA HRS OF SERVICE
--	----------------------------	-------------------------	------------------	---------------------------

LAST SURVEY	LAST CSG SHOE TEST (EMW)	LAST CASING	NEXT CASING
MD 1,895.00 (m) INC 0.90° AZM 0.00°	(sg)	508.000 mm @ 275.2 m	660.000 mm @ 279.0 m

CURRENT OPERATIONS: Pulling out of hole at 9 5/8" shoe. Flowcheck
24 HR SUMMARY: Drill 8 1/2" hole from 1493m to 1998m. Slow ROP - decide to POOH for bit change. Flowcheck well, pump slug & POOH from 1998m to 1679m.
24 HR FORECAST: Complete POOH, change out bit and tools on BHA, RIH with new tools and bit

OPERATION SUMMARY

From	To	HRS	Phase	Operation	PT/NPT	NPT CODES	ACTIVITY SUMMARY
0:00	21:00	21.00	P-DRL	DRLG	PP		Drill ahead 8 1/2" hole from 1493m to 1995m.
21:00	22:30	1.50	P-DRL	DRLG	PN	BT	Drop off in torque, differential pump pressure and associated ROP. Drill from 1995m to 1998m. Unable to revive slow drilling rate. Decision to POOH and change bit.
22:30	23:00	0.50	P-DRL	CIRC	PN	BT	Flow check - well static. Pump 25bbl slug.
23:00	0:00	1.00	P-DRL	TRIPBHA	PN	BT	POOH from 1998m to 1679m. No drag.

24.00 = Total Hours Today

06:00 UPDATE

0000-0600

BIT DATA

BIT / RUN	SIZE (mm)	MANUFACTURER	TYPE	SERIAL NO	JETS OR TFA	DEPTH IN / DATE IN	I-O-D-L-B-G-O-R
3 / 1	215.9	REED	RSX661B	216126	1x15, 5x14	907.00 / 16-03-2008	-----

BIT OPERATIONS

BIT / RUN	WOB	RPM	FLOW	PRESS	P BIT	HRS	24 Hr PROG	24 HR ROP	CUM HRS	CUM PROG	CUM ROP
3/1			2,271.25	17,926	0				9.80	0.00	0.0

LCM:	MUD PROPERTIES										MUD TYPE:			
------	-----------------------	--	--	--	--	--	--	--	--	--	------------------	--	--	--

VIS (s/l)	PV/YP (cp) / (Pa)	GELS (Pa)	WL/HTHP (ml/30 min)	FC/T.SOL (mm) / (%)	OIL/WAT (%)	% SAND/MBT (%) / (sg)	pH/Pm (mL)	Pf/Mf (mL)	Cl (ppm)	Ca (ppm)	H2S (%)	KCL (ppm)	LGS (%)
					PP		DAILY COST	0	CUM COST	34,418	%OIL		

BHA	3	JAR S/N	246700	BHA / HOLE CONDITIONS				JAR HRS		BIT	3
-----	---	---------	--------	------------------------------	--	--	--	---------	--	-----	---

BHA WT BELOW JARS	STRING WT UP	STRING WT DN	STRING WT ROT	TORQUE/UNITS	BHA LENGTH
(tonne)	(tonne)	(tonne)	(tonne)	(kN-m)	264.96 (m)

ITEM DESCRIPTION	NO JTS	LENGTH	O.D	I.D	CONN SIZE	CONN TYPE
Heavy Weight Drill Pipe	0	75.18	177.80	82.55		
Cross Over	0	1.22	177.80	73.15		
Drilling Jar	0	9.33	165.10			
Cross Over	0	1.22	177.80	73.15		

Daily Drilling Report

WELL NAME COELACANTH-1						DATE 17-03-2008	
----------------------------------	--	--	--	--	--	---------------------------	--

API #	24 HRS PROG 505.00 (m)	TMD 1,998.00 (m)	TVD 1,997.90 (m)	REPT NO 10			
--------------	----------------------------------	----------------------------	----------------------------	----------------------	--	--	--

ITEM DESCRIPTION	NO JTS	LENGTH	O.D	I.D	CONN SIZE	CONN TYPE
Heavy Weight Drill Pipe	0	56.40	177.80	82.55		
Cross Over	0	1.22	177.80	73.15		
Non-Mag Pony Collar	0	83.88	165.10	73.15		
Logging While Drilling	0	6.25	176.28			
Cross Over	0	0.36	174.75	85.85		
Logging While Drilling	0	6.80	168.40	50.80		
	0	8.46	171.45			
	0	3.51	174.75			
Float Sub	0	0.83	171.45	71.37		
Bent Housing	0	10.06	184.15			
Polycrystalline Diamond Bit	0	0.24	215.90			

MUD PUMPS/HYDRAULICS					SPR		
STROKE	SPM	LINER	FLOW	SPP: 17,926 (kPa) HP: 0.000 (kW/cm²)	SPM	PPSR	
# 1							
# 2							
# 3							

PERSONNEL DATA					
COMPANY	QTY	HRS	COMPANY	QTY	HRS
TAMBORITHA	2		SPERRY SUN	1	
BHI	4		SCHLUMBERGER MWD/LWD	13	
SEA DRILL	14		ADA	6	
TOTAL MARINE CATERING	9		NOPSA	2	
APACHE	3		HALIBURTON	4	
SEA DRILL SERVICES	36		NATIONAL OILWELL	1	

TOTAL PERSONNEL ON BOARD: 95

SUPPORT CRAFT	
TYPE	REMARKS
HELICOPTER	
PACIFIC BATLER	
LADY ROULA	
HELICOPTER	
PACIFIC VALKYRIE	
PACIFIC FRONTIER	

MATERIALS/CONSUMPTION							
ITEM	UNITS	USAGE	ON HAND	ITEM	UNITS	USAGE	ON HAND
BARITE BULK	MT		122	BENTONITE	MT		42
CEMENT	MT		101	FUEL OIL	m3		207
WATER, POTABLE	MT	30	319	WATER, DRILLING	MT	90	539

WEATHER					
TIME	SWELL HT/DIR/PER	WAVE HT/DIR/PER	WIND SPEED/DIR	GUST SPEED/DIR	TEMP
00:00	0.20/ /2	/ /120.00	/	/45.00	

