

Daily Drilling Report

WELL NAME COELACANTH-1							DATE 21-03-2008	
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API #		24 HRS PROG 248.00 (m)		TMD 2,858.00 (m)		TVD 2,857.86 (m)		REPT NO 14
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RIG NAME NO WEST TRITON		FIELD NAME		AUTH TMD	PLANNED DOW 15.92 (days)		DOL 13.33 (days)	DFS / KO 11.46 (days)	WATER DEPTH 90.00 (m)
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SPUD DATE 08-03-2008	Rig Release	WELL SUPERVISOR MARK PINSON / S SCHMIDT/P SHEENAN				OIM MICHAEL BARRY			PBTMD
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REGION AUSTRALIA		DISTRICT Gipsland		STATE / PROV VICTORIA			RIG PHONE NO		RIG FAX NO
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AFE # 1008E50		AFE COSTS			DAILY COSTS			CUMULATIVE COSTS	
DESCRIPTION:		DHC: 12,691,688			DHC: 685,831			DHC: 10,005,213	
		DCC:			DCC:			DCC:	
		CWC:			CWC:			CWC:	
		Others:			Others:			Others:	
		TOTAL: 12,691,688			TOTAL: 685,831			TOTAL: 10,005,213	

DEFAULT DATUM / ELEVATION ROTARY TABLE / 38.00 (m)		LAST SAFETY MEETING		BLOCK Vic-P45		FORMATION		BHA HRS OF SERVICE	
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LAST SURVEY				LAST CSG SHOE TEST (EMW)		LAST CASING		NEXT CASING	
MD	2,774.00 (m)	INC	0.70°	AZM	0.00°	1.80 (sg)	244.000 mm @ 812.0 m		

CURRENT OPERATIONS: Preparing to POOH

24 HR SUMMARY: POOH from 1888m and change out bit. Service BAT Sonic and change out AND-6 tools. RIH and drill from 2700m to 2948m.

24 HR FORECAST: POOH logging hole section from 2700m to 2433m with LWD tools. Continue POOH and run wireline logs

OPERATION SUMMARY

From	To	HRS	Phase	Operation	PT/NPT	NPT CODES	ACTIVITY SUMMARY
0:00	4:30	4.50	P-DRL	TRIP	PN	BT	POOH from 1888m to 36m
4:30	5:00	0.50	P-DRL	TRIPBHA	PN	BT	Unload RA source
5:30	6:00	0.50	P-DRL	TRIPBHA	PN	BT	POOH to surface. Change out AND-6 and reload Bat Sonic while changing out bit.
6:00	6:30	0.50	P-DRL	TRIPBHA	PN	BT	RIH to 36m
6:30	7:00	0.50	P-DRL	TRIPBHA	PN	BT	Install RA source
7:00	10:30	3.50	P-DRL	TRIP	PN	BT	RIH from 36m to 907m. Place PHPA in pipe and stage pump at 400, 500, 600 and 700 gpm.
10:30	11:30	1.00	P-DRL	TRIP	PN	BT	RIH from 907m to 1500m. Stage pump at 400, 500, 600 and 700 gpm
11:30	16:00	4.50	P-DRL	TRIP	PN	BT	Continue RIH from 1500m to 2700m. Wash & ream last 18m. Pumps at 695gpm & 3050psi
16:00	16:52	0.87	P-DRL	DRLCPA	PP		Drill from 2700m to 2948m

16.37 = Total Hours Today

06:00 UPDATE

0000-0600 Drill from 2948m to 3074m. **** FINAL TD of well ****. Pump 90bbl Hi-Vis sweep and circulate bottoms up. Pump 100bbl Hi-Vis sweep and continue circulate to clean hole.

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
4 / 1	216.0	REED	RSX519M-A5	216813	3x11, 5x14	2,026.00 / 19-03-2008	1-3-BU-A-X-I-WT-PR
5 / 1	216.0	HUGHES CHRISTENSEN	HC506ZX	7211635	6x14	2,610.00 / 21-03-2008	0-0-NO-A-0-I-NO-TD

BIT OPERATIONS

BIT / RUN	WOB	RPM	FLOW	PRESS	P BIT	HRS	24 Hr PROG	24 HR ROP	CUM HRS	CUM PROG	CUM ROP
4/1	15/20	100/150	2,271.25	19,305	2086	14.70	393.00	26.7	33.80	977.00	28.9
5/1	1/5	80/120	2,649.79	21,029	3798	6.10	248.00	40.7	6.10	248.00	40.7

MOTOR OUTPUT

RPG: ROTARY CURRENT: 100 TOTAL RPM: 420

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LCM: 0	MUD PROPERTIES								MUD TYPE: KCL/POLYMER			
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VIS (s/l)	PV/YP (cp) / (Pa)	GELS (Pa)	WL/HHP (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 (%)
57	8/19	5/9	5/13	1/5	0/0	0/0	8.70/0.10	0.01/0.90	46,000	0	0	0	1

Density (sg)	1.19	ECD (sg)	0.00	PP (sg)	0.00	DAILY COST	6605	CUM COST	138,488	%OIL	0
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BHA	6	JAR S/N	246700	BHA / HOLE CONDITIONS				JAR HRS		BIT	5
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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	8	75.18	177.80	82.55		
Cross Over	1	1.22	177.80	73.15		
Drilling Jar	1	9.33	165.10			
Cross Over	1	1.22	177.80	73.15		
Heavy Weight Drill Pipe	6	56.40	177.80	82.55		
Cross Over	1	1.22	177.80	73.15		
Non-Mag Pony Collar	9	83.88	165.10	73.15		
Logging While Drilling	1	6.25	176.28			
Cross Over	1	0.36	174.75	85.85		
Logging While Drilling	1	6.80	168.40	50.80		
MWD Tool	1	8.46	171.45			
Logging While Drilling	1	3.51	174.75			
Float Sub	1	0.83	171.45	71.37		
Positive Displacement Motor	1	10.06	184.15			
Polycrystalline Diamond Bit	1	0.24	215.90			

MUD PUMPS/HYDRAULICS					SPR		
STROKE	SPM	LINER	FLOW	SPP: 21,029 (kPa)	SPM	PPSR	
# 1				HP: 0.458 (kW/cm ²)			
# 2							
# 3							

PERSONNEL DATA

COMPANY	QTY	HRS	COMPANY	QTY	HRS
SCHLUMBERGER MWD/LWD	13		TOTAL MARINE CATERING	9	
WEATHERFORD	1		TAMBORITHA	2	
APACHE	4		HALIBURTON	3	
BHI	4		SPERRY SUN	1	
SEA DRILL	12		SEA DRILL SERVICES	40	
PetroTech	1		ADA	4	

TOTAL PERSONNEL ON BOARD: 94

SUPPORT CRAFT

TYPE	REMARKS
PACIFIC BATLER	
LADY ROULA	
PACIFIC VALKYRIE	
PACIFIC FRONTIER	

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MATERIALS/CONSUMPTION

ITEM	UNITS	USAGE	ON HAND	ITEM	UNITS	USAGE	ON HAND
BARITE BULK	MT	4	106	BENTONITE	MT		41
CEMENT	MT		99	FUEL OIL	m3		161
WATER, POTABLE	MT	25	230	WATER, DRILLING	MT	50	238

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	

MUD INVENTORY

ITEM	UNIT	USAGE	Day Cost (\$)	ON HAND
KWIKSEAL (F)	40.00 lbs		0.00	39.00
GUAR GUM	25.00 kg		0.00	40.00
PAC L	25.00 kg	29.00	2,374.23	75.00
LIME	20.00 kg		0.00	41.00
SODIUM BICARBONATE - NaHCO3	25.00 kg		0.00	35.00
CIRCAL 60/16 (BAKER HUGHES)	25.00 kg		0.00	83.00
BENTONITE	1,000.00 kg		0.00	41.50
ALDACIDE G	25.00 l	1.00	99.28	4.00
CLAYSEAL PLUS	216.00 kg	3.00	1,397.70	7.00
OMYACARB 5	25.00 kg		0.00	48.00
NO-SULF	17.00 kg		0.00	48.00
BARITE (bulk)	1,000.00 kg		0.00	110.00
EZ MUD	25.00 kg	2.00	195.06	19.00
CIRCAL Y	1,200.00 kg		0.00	8.00
BARAZAN D PLUS	25.00 kg	14.00	2,422.00	69.00
CITRIC ACID	25.00 kg		0.00	38.00
POTASH - POT. CHLORIDE - KCl	1,000.00 kg		0.00	10.00
SODA ASH- SOD.CARBONATE-Na2CO3	25.00 kg	2.00	26.50	34.00
STEELSEAL FINE	25.00 kg		0.00	60.00
CIRCAL 60/16	1,200.00 kg		0.00	-8.00
EZ SPOT	55.00 gal		0.00	8.00
NEW DRIL HT PLUS	50.00 lbs		0.00	90.00
BAROFIBRE (FINE)	25.00 lbs		0.00	50.00
BARABLOK	50.00 lbs		0.00	212.00
BARA-DEFOAM WS300	5.00 gal		0.00	3.00
CALCIUM CHLORIDE 74-77%	25.00 kg		0.00	94.00
POTASH - POT. CHLORIDE - KCl	1.00 MT		0.00	-10.00
POTASSIUM HYDROXIDE	25.00 kg	2.00	89.96	70.00
CAUSTIC SODA - NaOH	25.00 kg		0.00	90.00