

Daily Drilling Report

WELL NAME COELACANTH-1							DATE 22-03-2008	
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API #		24 HRS PROG 126.00 (m)		TMD 2,984.00 (m)		TVD 2,983.85 (m)		REPT NO 15
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RIG NAME NO WEST TRITON		FIELD NAME		AUTH TMD	PLANNED DOW 15.92 (days)		DOL 14.33 (days)	DFS / KO 12.46 (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: 650,000		DHC: 10,655,213			
		DCC:		DCC:		DCC:			
		CWC:		CWC:		CWC:			
		Others:		Others:		Others:			
		TOTAL: 12,691,688		TOTAL: 650,000		TOTAL: 10,655,213			

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: Running VSP-Seismic wireline log

24 HR SUMMARY: Complete drilling well from 2948m to final TD of 3074m. Circulate to clean hole, POOH and re-log well with LWD tools from 2739m to 2420m. Continue POOH and lay down LWD tools and motor

24 HR FORECAST: Run wireline logs

OPERATION SUMMARY

From	To	HRS	Phase	Operation	PT/NPT	NPT CODES	ACTIVITY SUMMARY
0:00	4:00	4.00	P-DRL	DRLCPA			Drill from 2948m to 3074m. **** FINAL TD of well ****
4:00	6:00	2.00	P-DRL	CIRC			Pump 90bbl Hi-Vis sweep and circulate bottoms up. Pump 100bbl Hi-Vis sweep and continue circulate to clean hole.
6:00	7:30	1.50	P-DRL	TRIP			Flowcheck - well static. POOH from 3074m to 2743m.
7:30	14:00	6.50	P-DRL	RMWASH	PN	MW	Re-log well with LWD tools from 2739m to 2420m at a max. speed of 120m/h.
14:00	21:00	7.00	P-DRL	TRIP			Pump slug and POOH from 2420m to 36m. Flowcheck well at 9 5/8" shoe and 265m.
21:00	21:30	0.50	P-DRL	TRIPBHA			Hold PJSM and remove RA source.
21:30	0:00	2.50	P-DRL	TRIPBHA			Continue POOH laying down BHA tools.

24.00 = Total Hours Today

06:00 UPDATE

0000-0600 00:00 - 01:30: Rig up Schlumberger wireline.
0130 - 0430: Wait on weather - high winds of 30 to 38 knots - to run Seismic guns over side of rig. Run in hole with seismic tools to 800m.
0430 - 0500: Wind speed dropped. Hold JSA. Continue to run Seismic guns over side of rig.
0500 - 0600: VSP-Seismic wireline log.

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
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
5/1	5/8	50/100	2,649.79	21,718	3798	3.00	126.00	42.0	9.10	374.00	41.1

MOTOR OUTPUT

RPG:			ROTARY CURRENT: 100			TOTAL RPM: 300		
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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 (%)
58	16/13	5/9	5	1/5	0/0	0/0	9.00/0.10	0.01/0.90	46,000	0	0	0	1

Density (sg)	1.19	PP (sg)	0.00	DAILY COST	12,694	CUM COST	151,182	%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
16 (tonne)	136 (tonne)	133 (tonne)	(tonne)	4 (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: 21,718 (kPa)	SPM	PPSR	
# 1				HP: 0.458 (kW/cm ²)			
# 2							
# 3							

PERSONNEL DATA

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

TOTAL PERSONNEL ON BOARD: 94

SUPPORT CRAFT

TYPE	REMARKS
PACIFIC BATLER	
LADY ROULA	
PACIFIC VALKYRIE	
PACIFIC FRONTIER	

MATERIALS/CONSUMPTION

ITEM	UNITS	USAGE	ON HAND	ITEM	UNITS	USAGE	ON HAND
BARITE BULK	MT	4	23	BENTONITE	MT		41
CEMENT	MT		99	FUEL OIL	m3		154
WATER, POTABLE	MT	40	200	WATER, DRILLING	MT	65	373

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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
PAC L	25.00 kg		0.00	75.00
NO-SULF	17.00 kg		0.00	48.00
BENTONITE	1,000.00 kg		0.00	41.50
CLAYSEAL PLUS	216.00 kg		0.00	7.00
CIRCAL Y	1,200.00 kg		0.00	8.00
POTASH - POT. CHLORIDE - KCl	1.00 MT		0.00	-10.00
NEW DRIL HT PLUS	50.00 lbs		0.00	90.00
CIRCAL 60/16	1,200.00 kg		0.00	-8.00
CAUSTIC SODA - NaOH	25.00 kg		0.00	90.00
KWIKSEAL (F)	40.00 lbs	1.00	59.50	38.00
BARAZAN D PLUS	25.00 kg	18.00	3,114.00	51.00
EZ SPOT	55.00 gal		0.00	8.00
CITRIC ACID	25.00 kg	1.00	52.55	37.00
BARABLOK	50.00 lbs	132.00	4,557.96	80.00
POTASH - POT. CHLORIDE - KCl	1,000.00 kg		0.00	10.00
CIRCAL 60/16	25.00 sks	21.00	241.71	-21.00
BARA-DEFOAM WS300	5.00 gal	1.00	0.00	2.00
ALDACIDE G	25.00 l	3.00	297.84	1.00
SODIUM BICARBONATE - NaHCO3	25.00 kg		0.00	35.00
CIRCAL 60/16 (BAKER HUGHES)	25.00 kg		0.00	83.00
POTASSIUM HYDROXIDE	25.00 kg		0.00	70.00
EZ MUD	25.00 kg		0.00	19.00
BAROFIBRE (FINE)	25.00 lbs		0.00	50.00
GUAR GUM	25.00 kg		0.00	40.00
OMYACARB 5	25.00 kg		0.00	48.00
SODA ASH- SOD.CARBONATE-Na2CO3	25.00 kg		0.00	34.00
CALCIUM CHLORIDE 74-77%	25.00 kg	8.00	125.60	86.00
BARITE (bulk)	1,000.00 kg	7.80	4,244.60	22.20
STEELSEAL FINE	25.00 kg		0.00	60.00
LIME	20.00 kg		0.00	41.00