DAILY DRILLING REPORT

ESSENTIAL PETROLEUM EXPLORATION Pty Ltd

Essential Petroleum Exploration Pty Ltd

WELL:	EASTWING 1	**DATE:**	9/05/08
PERMIT:	PEP 168	**REPORT No:**	DR 14
RIG:	ADS Rig 6	**D.F.S.**	14

DEPTH 2400 Hrs:	2,257	**OPERATIONS at 0600 Hrs:**	Drill ahead @ 2195m				
TVD:		**FORMATION:**	Flaxman				
24 HR PROG.:	101	**LAST CASING:**	9 5/8	AT	578	**SHOE L.O.T.:**	13.3
HOLE SIZE:	8 1/2	**ELEV:**	59	**RT - GL:**	4.3	**MAASP:**	384

FROM	TO	HOURS	OPERATIONS
0-0	0130	1.5	Drill 81/2" Hole 2156m to 2166m
0130	0200	0.5	Circ & Survey @ 2148m -2 1/4deg - Az 109 mag
0200	1100	9.0	Drill 81/2" Hole 2166m to 2233m
1100	1130	0.5	Repair packing MP 1
1130	1530	4.0	Drill 81/2" Hole 2233m to 2257m
1530	1600	0.5	Circ & build slug for wiper trip
1600	1800	2.0	Pull back 1 stand -overpull pipe from slips - pick up kelly & attempt to work free with No 2 pump
1800			Attempt to free drill string w/ slump and torque - pull and slack off - jars partially working
	2400	6.0	Lower mud weight while working pipe from 9.5ppg
			HS&E No Incidents
			`
		24.0	

OPERATIONS TO 0600 HRS: Work stuck pipe with overpull / slump and torquing lowering mud weight to 9.2ppg

Displace 30 bbl fresh water around collars and hold 50 k overpull

PROGRAMME NEXT 24 HRS: Attempt to free string

WELL COSTS (A$)	**DAILY COST:**	**$53,581.00**	**CUMULATIVE:**	**$1,414,413**

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MUD PROPERTIES		ADDITIVES
DENSITY(SG)	9.45	Bio-2
VISCOSITY(Secs)	40	Gel-0
pH	8.5	Kcl-37
PV/YP	15/16	CaCo3-31
GELS 10/10	2/5	Phpa-0
WL API (cc/30min)	6.8	Xan-2
WL HTHP(cc/30min)	_	So/Su-2
CAKE(mm)	1	Pac-R-8
SOLIDS %	7.3	Caustic-1
SAND %	.25	
CHLORIDES(mg/l)	16500	
KCL %	2.2	
MBT	12.5	
TEMP °C	47	
HOLE VOL(bbl)	483	
SURF VOL(bbl)	440	
LOSSES(bbl/hr)		
MUD Co	RMR	
MUD TYPE	KCL/PHPA	

SOLIDS CONTROL	gpm	uf	hrs
DESILTER			
DESANDER			
CENTRIFUGE 1			
CENTRIFUGE 2			
SHAKERS	2		
SCREENS	2x84-2x105		

PUMPS	1	2	3
TYPE	SB 700	NP 600	
STROKE(in)	16	8	
LINER(in)	5.5 x 2.75	5.5	
SPM	47	65	
GPM	262	155	418
SPP ~ psi	1350		
AV-DP(m/min)	197		
AV-DC(m/min)	308		
SCR - spm	25/230	60/170	
SCR - spm			

SAFETY/BOP/DRILLS	
ACCIDENT FREE DAYS	318
LAST BOP DRILL	8/5/08
LAST FIRE DRILL	
LAST H2S DRILL	
LAST BOP TEST	
BOP TEST DUE	13/5/08

FORMATION DATA	
DEPTH	
TRIP GAS (%)	
CONN. GAS (%)	
B'GRD GAS (%)	
PORE PRESS (ppg)	
ECD (ppg)	9.54
LITHOLOGY	

BIT DATA		
BIT No.	3	2
SIZE (in)	8.5	8.5
TYPE	2463Z	FSX565Z
IADC CODE	S223	S323
SERIAL No.	0882805	11058761
NOZZLES(mm)	4/12 1/14	5 X 12
DEPTH IN (m)	1376	582
DEPTH OUT (m)	IN	1376
DRILLED (m. cum)	887	788
HOURS (cum.)	95	55.0
GRADE	IN	3/3/BT/S/X/1/CT/DMF
AVGE ROP (m/hr)	9.3	14.3
WOB (mt)	4-10	0-5
RPM	80 -120	150
JET VEL (m/sec)	214	236
HHP @ BIT	90	108

BHA DETAILS	BHA No.	
TOOL	OD (in)	Length (m)
BIT	8 1/2	0.30
N/B STAB	61/4 X 8 1/2	1.27
PONY DC	6 1/2	3.22
81/2 STAB	6.25 X 8.5	1.52
MONEL	6.5	9.49
81/S STAB	6.25 X 8.5	1.54
12 X 61/4 DC	6 1/4	108.14
BICO JAR	6 1/2	9.59
3 X 61/4 DC	6 1/4	26.68
4 X HWDP	6 1/4 X 4 1/2	36.13
XO	61/4	0.30
BHA LENGTH (m)		198.18
BHA WEIGHT (Klbf)		43k
STRING WEIGHT (Klbf)		162

TIME ANALYSIS	HRS	CUM.
1. MOVE RIG		
2. RIG UP		27.0
3. DRILLING	14.5	184.0
4. TRIP	2.0	16.5
5. WIPER TRIP		23.5
6. SURVEY	0.5	6.5
7. CIRC./COND		8.0
8. HANDLE BHA		10.5
9. CASE/CEMENT		13.0
10. WELLHEAD		1.5
11. BOPS/DIV		23.5
12. LOT		1.0
13. CORING		
14. LOGGING		
15. REAM/WASH		9.5
16. FISH/STUCK	6.5	6.5
17. LOSS CIRC		
18. KICK CONTROL		
19. SIDETRACK		
20. RIG REPAIR	0.5	16.0
21. WELL TEST		
22. WO WEATHER		
23. WAIT -WOC		6.5
24. ABD./SUSPEND		
25. RIG SERVICE		4.5
26. SLIP/CUT LINE		1.0
27. OTHER		1.0
COMPLETION		
TOTAL (HRS)	24.0	360.0
		360.0

SURVEYS:	DEPTH	DEVIATION	AZIMUTH	TVD	COMMENTS
13	1,850	1/4	56 mag		SS
14	1995	11/2	350mag		SS
15	2,148	2 1/4	109mag		SS

DRILLING TOOLS	SERIAL No.	CUM. HOURS
S STAB & NBR	6081/T 2276	153/95
BICO JARS	DJ010	302.0
MDC	700891	254.5
Pony DC	F 57	95
S STAB	2265	254.5

DRILLING DATA	
DRAG - UP (Klbf)	1
DRAG - DOWN (Klbf)	2
TORQUE-On Bottom (Kft.lb)	n/a
TORQUE-Off Bottom (Kft.lb)	n/a

WEATHER	WEATHER STATE	RAINFALL (mm)	TEMP.(°C)	VISIBILITY (km)	WIND SPEED(kts)	OTHER
	o/cast	Showers	8-19	good	0-5	cool

BULK STOCK	GEL(sx)	BARITE(sx)	CEMENT(sx)	DRILLWATER	POT WATER	DIESEL FUEL
	84	500				6,000

PERSONNEL ON RIG	
OPERATOR	3
DRILLING CONTRACTOR	20
SERVICE COMPANYS	
Mud Logging Crew	3
Mud Engineer	1
Cementers	0
Electric Logging Crew	
DST Crew	
OTHERS	
TOTAL	27

TRANSPORTATION		
TRUCKS	LOAD	HOURS

COMMENTS/REQUIREMENTS

Fuel has been ordered - require before weekend

SUPERVISOR	D Hair	**ENGINEER**	GR	**RIG MANAGER**	D.Pollard