Garfish-1

Date:	03-06-2008	Last Casing:	340 mm (13 ⅜") @ 746.5 mMDRT
Report Number:	2	Leak Off Test:	-
Report Period:	24hrs to 24:00	Current hole size:	445 mm (17 ½")
Depth @ 2400 Hrs:	755.0 mMDRT	Mud Weight:	-
Last Depth:	755.0 mMDRT	ECD:	-
Progress:	-	Mud Type:	-
TD Lithology:	-	V: 6 / 3	-
Water Depth:	56.3 m	Mud Fluid Loss:	-
RT Elevation:	39.9 m	Bit Type:	-

OPERATIONS SUMMARY

24 HOUR SUMMARY 00:00 - 24:00:	Secured grating on Texas deck. Lowered HP riser to above wellhead but unable to stab in due to movement. Waited on slack tide, jumped ROV, stabbed H4 and locked on same. Pressure tested casing/H4 to 500psi/10min. Installed CTU and ran Claxton clamp. Due to uneven operation of CTU, sheared bolts on Claxton clamp. Troubleshoot problems on CTU and replaced sheared bolts on Claxton clamp.
06:00 Update	Held PTSM and reviewed JSA. Continued replacing sheared bolts on Claxton clamp and adjusted slip segments to butt up against slip segment captivation plate. Tensioned up main clamp bolts on Claxton clamp and lifted Claxton clamp above CTU before raising CTU. Positioned CTU to correct level position, lowered Claxton clamp to CTU and tensioned up CTU to 100 T (72 Bar). Released running tool from wellhead at Texas deck and laid down same. Commenced installing BOP platform over CTU.
NEXT 24 HOURS:	Run BOP, test same and RIH with 12.25" bit to drill out 13.375" shoe and perform leak-off test.

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

Interval mMDRT	Description
	No New Lithology drilled

HYDROCARBON FLUORESCENCE:

INTERVAL (mMDRT)	FLUORESCENCE
	Nil.

GAS SUMMARY:

INTERVAL (mMDKB)	Total GAS (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	IC4 (ppm)	NC4 (ppm)	IC5 (ppm)	NC5 (ppm)

SURVEYS

MD	ANGLE	Azi	TVD					
746.93	0.21	194.47	746.92					

FORMATION TOPS

WD = 56.3 m
RTE = 39.9 m

FORMATION	PROGNOSED DEPTHS (m)			ACTUAL DEPTHS (m)				
	MDKB	TVDSS	THICK	MDKB	TVDSS	HI/LO	THICK	DIFF
Sea Floor/ Gippsland Limestone	96.0	-56	n/a	96.2	-56.3	-		
Lakes Entrance	1201	-1161						
Latrobe	1611	-1571						
K/T Boundary	1917	-1877						
Un-named Volcanics	2045	-2005						
Chimaera	2071.5	-2031.5						
Kipper Shale	2101	-2061						
Admiral Formation	2220	-2180						
%500 Sands	2278	-2238						
400 Sands	2378.5	-2338.5						
300 Sands	2441	-2401						
200 Sands	N/A	N/A						
100 Sands	2467	-2427						
Emperor Volcanics	2489	-2449						
TD	2520	-2480						

COMMENTS: Sufficient supplies of Draegar tubes to evaluate CO2 and H2S from MDT found in BHI unit.

WELLSITE GEOLOGIST:

Cliff Menhennitt