

### DAILY GEOLOGICAL REPORT

DGR 07

<b>Date:</b>	1 <sup>st</sup> September 2008 06:00 EST	<b>Licence / State:</b>	VIC/P44
<b>Report Period:</b>	06:00 – 06:00 Hours EST	<b>Rig:</b>	OCEAN PATRIOT
<b>Days From Spud:</b>	07	<b>RT - SEAFLOOR:</b>	87.8m
<b>Current Hole Size:</b>	445mm (17½")	<b>WATER DEPTH</b>	67.0m MSL
<b>Depth @ 06:00 Hrs EST:</b>	657m MDRT -636.2m SS MSL	<b>RT:</b>	20.8m MSL
<b>24 Hr Progress:</b>	0m	<b>PTD:</b>	2047m MDRT
<b>06:00 – 06:00 EST</b>		<b>Spud Date:</b>	03:15 hrs 25 <sup>th</sup> August,08
<b>Current Operation:</b>	Rigging up the Nomad-3 ROV equipment on deck.		
<b>Nope Cost (Drill)\$</b>	<b>(C&amp;S)\$</b> 37.4 million	<b>Cost To Date:</b>	
	<b>(P&amp;A)\$</b>		

Casing Data	Hole Size	Depth	Casing Size	Wt:	Type	Shoe Depth	LOT
	914 mm (36")	131.7m	762mm (30")	461 kg/m (310 lb/ft)	Conductor	131.7m	n/a
	445mm (17.5")	657m	340mm (13.375mm)	101 kg/m (68 lb/ft)	L80 BTC	652m	
	311mm (12.25")						

Mud Data	Type:	Wt:	Visc:	WL:	PH:	KCl:	Cl -:	PV/YP:	Rmf:
	KGlycol	9.9	82	4.2	8.7	10.8	66k	21/32	

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition
<b>Current</b>							
<b>Previous</b>							

Surveys	Type	MD (m)	Inclination	Azimuth (T)	TVD (m)	Offset (m)	Direction (T)

### OPERATIONS SUMMARY

#### **Previous 24 hrs Operations Summary at 06:00 hrs EST**

Trouble shoot electrical problem with the Sea-Eye ROV. Standby, awaiting arrival of ROV equipment on the rig. Unload the Nomad-3 ROV from the boat. Rig up the Nomad-3 ROV equipment.

#### **Anticipated Operations:**

Rig up the Nomad-3 ROV. Dive the Nomad-3 ROV and investigate guide-wire / wellhead conditions and search for the Nomad-6 ROV entangled in the guide wires.

FORMATION	FORMATION TOPS					
	ACTUAL TOP		High / Low	High / Low	PROGNOSED TOP	
	(mMDRT)	(mSS MSL)	Prognosis (m)	Henry 1	(MDmRT)	(mSS MSL)
SEA LEVEL	20.8	0.0			20.8	0.0
HEYTSBURY GP	87.8	-67	1 High	0.5 High	88.8	-68
MEPUNGA FM					720.0	-699
DILWYN FM / WANGERRIP GP					824.0	-803
PEMBER MUDSTONE					1086.7	-1054
PEBBLE POINT FM					1113.6	-1079
MASSACRE SHALE					1173.9	-1135
TIMBOON FM					1184.7	-1145
PAARATTE FM					1389.4	-1333
SKULL CREEK MDST					1637.1	-1524
K85 UNCONFORMITY					1885.8	-1658
WAARRE A					1885.8	-1658
EUMERALLA FM					1935.8	-1683
TOTAL DEPTH					1977.0	-1703.6

**HYDROCARBON SHOW SUMMARY**

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

GAS	MD (m)	Peak	Background	Chromatograph
Trip Gas				
Connection Gas				

**GEOLOGICAL SUMMARY**

INTERVAL ROP (m/hr)	LITHOLOGY	GAS (Peak / BG) Composition

**REMARKS:**