

DAILY GEOLOGICAL REPORT

DGR 08

Date:	2 nd September 2008 06:00 EST	Licence / State:	VIC/P44
Report Period:	06:00 – 06:00 Hours EST	Rig:	OCEAN PATRIOT
Days From Spud:	08	RT - SEAFLOOR:	87.8m
Current Hole Size:	445mm (17½")	WATER DEPTH	67.0m MSL
Depth @ 06:00 Hrs EST:	657m MDRT -636.2m SS MSL	RT:	20.8m MSL
24 Hr Progress:	0m	PTD:	2047m MDRT
06:00 – 06:00 EST		Spud Date:	03:15 hrs 25 th August,08
Current Operation:	Rigging up the Nomad-3 ROV equipment on deck.		
Nope Cost (Drill)\$	(C&S)\$ 37.4 million	Cost To Date:	
	(P&A)\$		

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	83	4.0	8.7	10.8	66k	21/32	

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition
Current							
Previous							

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

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: