

DAILY GEOLOGICAL REPORT

DGR 12

Date:	6 th September 2008 06:00 EST	Licence / State:	VIC/P44
Report Period:	06:00 – 06:00 Hours EST	Rig:	OCEAN PATRIOT
Days From Spud:	12	RT - SEAFLOOR:	87.8m
Current Hole Size:	311mm (12¼")	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
<u>Current Operation:</u>	Pressure testing surface lines prior to running in hole with the 311mm (12¼") drilling assembly.		
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	74	4.0	8.5	10.5	66k	22/29	

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition
Current	3	Hughes	Mill	MXL-1X 311mm (12¼")	-	-	-
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

Run the wear bushing. Make up the 311mm (12¼") LWD tools and run in hole. Shallow test LWD tools. Make up the test plug and run in hole. Pressure test the Blow Out Preventer. Pull out with the test plug. Pressure test surface lines prior to running in hole.

Anticipated Operations:

Run in hole with the 311mm (12¼") drilling assembly. Drill cement, the shoe track and 3m of new formation. Conduct a Leak-Off Test. Drill ahead 311mm (12¼") directional hole.

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	-68.0
MEPUNGA FM					720.0	-699.0
DILWYN FM / WANGERRIP GP					824.0	-803.0
PEMBER MUDSTONE					1086.7	-1054.0
PEBBLE POINT FM					1113.6	-1079.0
MASSACRE SHALE					1173.9	-1135.0
TIMBOON FM					1184.7	-1145.0
PAARATTE FM					1389.4	-1333.0
SKULL CREEK MDST					1637.1	-1524.0
K85 UNCONFORMITY					1885.8	-1658.0
WAARRE A					1885.8	-1658.0
EUMERALLA FM					1935.8	-1683.0
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:

LWD Sensor Offsets from the Bit: (311mm (12¼") hole section)

GR: 11.53m
 Res: 11.48m
 D&I: 19.38m
 HeFar: 36.24m
 Den: 35.19m
 Caliper: 34.81m