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cc

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Subject FW: Henry 2 PM report for 12-09-08

Current Depth: 2031m MDRT
 1752m TVDRT

Current operations: Drilling 311mm (12¼") directional hole in the Eumeralla Formation at 10 m/hr – 15 m/hr. Will TD when there is density log coverage over top Eumeralla Fm.

Anticipated operations: Drill ahead 311mm (12¼") directional hole to total depth. Circulate hole clean. Pull out of hole. Run in hole with the cementing mule shoe and set abandonment / sidetrack plugs.

Surveys	Type	MD (m)	Inclination	Azimuth (T)	TVD (m)	Offset (m)	Direction (T)
	MWD	1952.7	60	119	1726.8	631	119
	MWD	1980.4	60	119	1737.6	650	119

FORMATION	ACTUAL TOP		High / Low	High / Low	PROGNOSED TOP	
	(mMDRT)	(mSS MSL)	Prognosis (m)	Henry 1	(MDmRT)	(mSS MSL)
K85 UNCONFORMITY	1956.0	-1693.7m	35.7m Low	103.3 High	1885.8	-1658.0
WAARRE A	1956.0	-1693.7m	35.7m Low	103.3 High	1885.8	-1658.0
EUMERALLA FM	2002.0	-1716.8m	33.8m Low	114.7 High	1935.8	-1683.0

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