

Longtom-4



Date:	24-07-2008	Last Casing:	273 mm (10.75") @ 2590.8 mMDRT
Report Number:	18	Leak Off Test:	1.64 sg EMW
Report Period:	24hrs to 24:00	Current hole size:	248 mm (9.76")
Depth @ 2400 Hrs:	2600 mMDRT	Mud Weight:	1.45 sg
Last Depth:	2600 mMDRT	ECD:	
Progress:	-	Mud Type:	SOBM
TD Lithology:	Claystone	Vis:	130 sec/qt
Water Depth:	55.97 m (LAT)	Mud Fluid Loss:	3.0cc/30min
RT Elevation:	41.06 m (LAT)	Bit Type:	

OPERATIONS SUMMARY

24 HOUR SUMMARY

00:00 - 24:00:

RIH with RTTS r/tool, engaged RTTS and POOH laying down same. Continued POOH with cementing string and laid out 2.875in stinger joints. Pressure tested csg against shear rams to 3000psi. Pressure tested I-BOP to 500/5000psi and repaired swivel packing. Laid down BHA and cement stand from derrick.
END OF PORTION OF LONGTOM 16h30 on 24 July 2008.

06:00 Update

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NEXT 24 HOURS:

Drill ahead Longtom-4 P pilot hole to coring depth at approx 2820mMD.

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

Interval mMDRT (mTVDSS)	Description
	No new lithology

HYDROCARBON FLUORESCENCE:

INTERVAL (mMDRT)	FLUORESCENCE
2433-2600	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					

2,578.22	52.52	183.03	2,338.08					
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FORMATION TOPS

<i>WD = 55.97 m LAT</i>								
<i>RTE = 41.06 m LAT</i>								
FORMATION	PROGNOSED DEPTHS (m)			ACTUAL DEPTHS (m)				
	MDKB	TVDSS	THICK	MDKB	TVDSS	HI/LO	THICK	DIFF
Sea Floor/ Gippsland Limestone	78.5	-57	n/a	97.0	-55.97			
Lakes Entrance	-	-						
Latrobe	1299.2	-1223.8		1291	1214.6	9.2 Hi		
K/T Boundary	-	-						
Un-named Volcanics	1690.5	-1561.7		1695	1562.8	1.1 Lo		
Chimaera	1724.1	-1590.7		1710	1575.8	14.2 Hi		
Kipper Shale	1757.4	-1619.5		1755	1614.6	4.9 Hi		
Admiral Formation	2179	-1983.9		2215	2015.9	32 Lo		
500 Sands	2287.8	-2077.7		2316	2101.7	24 Lo		
400 Sands	2418.8	-2187.3		2494	2241.5	54.2 Lo		
300 Sands	2544.2	-2278.6		2564	2288.2	9.6 Lo		
200 Sands	2696.3	-2367.2						
100 Sands	2819.9	-2439.5						
50 Sands	2970.4	-2527.4						
Emperor Volcanics	3041.8	-2569.1						
TD	3080.0	-2591.4						

COMMENTS:

This report completes geological reporting for Longtom-4

Water depth and RT elevation are referenced to LAT.

- RT to Sea Level (LAT) = 41.06m
- RT to Sea Bed = 97.03m
- Water Depth = 55.97m (LAT)

WELLSITE GEOLOGISTS: Cliff Menhennitt Hamish Little