

Daily Drilling Report

WELL NAME MADFISH-1	DATE 06-12-2008
-------------------------------	---------------------------

API # OH	24 HRS PROG 368.00 (m)	TMD 3,705.00 (m)	TVD 3,591.67 (m)	REPT NO 12
--------------------	----------------------------------	----------------------------	----------------------------	----------------------

RIG NAME NO OCEAN PATRIOT	FIELD NAME MADFISH	AUTH TMD 4,795.00 (m)	PLANNED DOW 27.63 (days)	DOL 11.08 (days)	DFS / KO 9.46 (days)	WATER DEPTH 392.61 (m)
-------------------------------------	------------------------------	---------------------------------	------------------------------------	----------------------------	--------------------------------	----------------------------------

SPUD DATE 27-11-2008	Rig Release	WELL SUPERVISOR IVAN PARKHURST / KERRY PARKER	OIM ROD DOTSON	PBTMD
--------------------------------	--------------------	---	--------------------------	--------------

REGION AUSTRALIA	DISTRICT OFFSHORE	STATE / PROV VICTORIA	RIG PHONE NO (08) 9338 5640	RIG FAX NO
----------------------------	-----------------------------	---------------------------------	---------------------------------------	-------------------

AFE # 094 08EF7	AFE COSTS	DAILY COSTS	CUMULATIVE COSTS
DESCRIPTION: DEVIATED EXPLORATION WELL.	DHC: 29,143,786 DCC: CWC: Others: TOTAL: 29,143,786	DHC: 999,010 DCC: CWC: Others: TOTAL: 999,010	DHC: 12,776,346 DCC: CWC: Others: TOTAL: 12,776,346

DEFAULT DATUM / ELEVATION ROTARY TABLE / 21.50 (m)	LAST SAFETY MEETING 5/12/2008	BLOCK Vic-P59	FORMATION INTRA-GOLDEN BEACH	BHA HRS OF SERVICE 70.50
--	---	-------------------------	--	------------------------------------

LAST SURVEY	LAST CSG SHOE TEST (EMW)	LAST CASING	NEXT CASING
MD 3,663.53 (m) INC 21.36° AZM 357.29°	1.64 (sg)		

CURRENT OPERATIONS: POH at 2706m to change directional assembly due to downhole tool failure.

24 HR SUMMARY: RIH with 216mm (8.5") directional BHA (Xceed tool) to shoe while picking up range 3 drillpipe, cut and slipped drilling line, Continued to RIH to TD, directionally drilled 216mm (8.5") hole from 3337m to 3705m.

24 HR FORECAST: Continue to drill 216mm (8.5") hole to section TD.

OPERATION SUMMARY

From	To	HRS	Phase	Operation	PT/NPT	NPT CODES	ACTIVITY SUMMARY
0:00	1:00	1.00	P-DRL	TRIP	PP		RIH from 348m with 8.5" BHA, (Bit, Xceed 675, Ecoscope w/- stab, GVR, sonic vision 675, string stab, 12 x 172mm (6 3/4") DC & HWDP to 514m picking up 10 joints of Range 3 drill pipe (14m).
1:00	3:30	2.50	P-DRL	TRIP	PP		Continued to RIH from 514m to 1523m filling pipe every 20 stands.
3:30	5:30	2.00	P-DRL	CUTDL	PP		Held JSA, Cut and slipped 28m drilling line.
5:30	6:00	0.50	P-DRL	RIGSER	PP		Serviced TDS, crown, drawworks.
6:00	9:30	3.50	P-DRL	TRIP	PP		RIH from 1523m to 3307m filling pipe every 20 stands. Hole slick.
9:30	10:00	0.50	P-DRL	RMWASH	PP		Precautionary washed from 3307m to 3337m while establishing parameters and downlinking directional tools. No fill on bottom.
10:00	0:00	14.00	P-DRL	DRLG	PP		Directionally drilled 216mm (8.5") hole from 3337m to 3705m. Average drilling parameters: Average ROP= 26.2 metres/ hr, WOB = 6.8 MT, (15,000 lbs): Flow=2816 lpm (744) gpm), Pressure=29,203 Kpa (4250 psi), RPM=180, Torque=16320 Nm (12000 ft/lbs) , rotating weight 185 MT (390,000lbs), P/U weight 185 MT (410,000lbs), S/O weight =165MT (365,000lbs). Recorded SCR at 3680m with 1.15 Sg (9.6ppg) mud. 20 spm= 2895 kPa (420psi) 30 spm= 2689 kPa (460psi), 40 spm= 3792 kPa (550psi) on pump # 1. Note: Boosted riser on connections. Pumped through choke & kill line. Note: At 19:50 hours (3582m) MWD started experiencing signal detector problems.

24.00 = Total Hours Today

06:00 UPDATE

0000-0600 00:00-00:30 Directionally drilled 216mm (8.5") hole from 3705m to 3718m. Average drilling parameters: ROP= 26.2 metres/ hr, WOB = 6.8 MT, (15,000 lbs): Flow=2816 lpm (744) gpm), Pressure=29,203 kPa (4250 psi), RPM=180, Torque=16320 Nm (12000 ft/lbs) , rotating weight 185 MT (390,000lbs), P/U weight 185 MT (410,000lbs), S/O weight =165MT (365,000lbs).

00:30-02:30 Intermittent signal to MWD, attempted various methods to remove interference to down hole tools, Re-lined mud pump manifold, checked mud pump pulsation dampeners, cleaned pump strainers, attempted various pump configurations, decision made to down link to telescope to change byte rate, prior to attempt, MWD lost total signal. Decision made to POH to change directional BHA

02:30- 04:30 POH wet from 3718m to 3318m. (inside 311mm 12.25" hole), worked through tight spot at 3582m with 27.2 m (60,000lbs) maximum drag.

04:30-06:00 Pumped 3.6m3 (25bbl) 1.39sg (11.5) slug, POH from 3318m to 2706m. Hole Good.

HSE: No accidents, incidents or pollution reported.
Total Stop cards - 83 (30 unsafe, 53 safe). JSA-28- Permits-14

Daily Drilling Report

WELL NAME MADFISH-1				DATE 06-12-2008					
API # OH		24 HRS PROG 368.00 (m)		TMD 3,705.00 (m)		TVD 3,591.67 (m)		REPT NO 12	

BIT DATA

BIT / RUN	SIZE (mm)	MANUFACTURER	TYPE	SERIAL NO	JETS OR TFA	DEPTH IN / DATE IN	I-O-D-L-B-G-O-R
4 / 1	216.0	SMITH	M716	JW 6405	7x13	3,337.00 / 05-12-2008	0-0-ER-C-X-I-NO-DTF

BIT OPERATIONS

BIT / RUN	WOB	RPM	FLOW	PRESS	P BIT	HRS	24 Hr PROG	24 HR ROP	CUM HRS	CUM PROG	CUM ROP
4/1	7/7	180/180	2,816.00		4096	2.00	368.00	184.0	2.00	368.00	184.0

LCM: MUD PROPERTIES MUD TYPE: KCL/POLYMER

VIS (s/l)	PV/YP (cp) / (Pa)	GELS (Pa)	WL/HHP (ml/30 min)	FC/T.SOL (mm) / (%)	OIL/WAT (%)	% SAND/MBT (%)/(sg)	pH/Pm (mL)	Pf/Mf (mL)	Cl (ppm)	Ca (ppm)	H2S (%)	KCL (ppm)	LGS (%)
68	19/34	9/10	4/12	1		0	9.80	1.80/4.40	65,000	120		70,300	2
Density (sg)		1.15			PP		DAILY COST	34,702	CUM COST	372,128	%OIL		2

BHA	4	JAR S/N	17602032	BHA / HOLE CONDITIONS				JAR HRS	70.50	BIT	4
-----	---	---------	----------	------------------------------	--	--	--	---------	-------	-----	---

BHA WT BELOW JARS	STRING WT UP	STRING WT DN	STRING WT ROT	TORQUE/UNITS	BHA LENGTH
32 (tonne)	185 (tonne)	165 (tonne)	185 (tonne)	16 (kN-m)	348.50 (m)

ITEM DESCRIPTION	NO JTS	LENGTH	O.D	I.D	CONN SIZE	CONN TYPE
Heavy Weight Drill Pipe	17	46.82	127.00	79.38		
Hydraulic Jar	1	9.84	158.70	69.85		
Heavy Weight Drill Pipe	6	140.52	127.00	79.38		
Spiral Drill Collar	12	112.92	171.40	69.85		
Integral Blade Stabilizer	1	1.78	215.00	73.02		
MWD Tool	0	8.57	187.00	47.63		
Logging While Drilling	1	3.56	203.00	47.63		
MWD Tool	1	8.49	169.00	73.02		
Logging While Drilling	1	8.00	209.00	73.02		
Steerable Motor	1	7.66	209.00	47.63		
Polycrystalline Diamond Bit	1	0.34	216.00	73.02		

SURVEY

TYPE	MD (m)	DEG (°)	AZI (°)	TVD (m)	+N/-S (m)	+E/-W (m)	V.SECT (m)	D.L (°/30m)
Tie On	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NORMAL	3,300.27	29.72	357.56	3,220.56	457.77	-18.24	457.40	0.49
NORMAL	3,321.40	30.35	355.39	3,238.86	468.32	-18.89	467.94	1.78
NORMAL	3,345.18	30.05	353.68	3,257.93	483.21	-37.49	482.52	1.15
NORMAL	3,370.22	26.45	351.23	3,279.98	494.96	-39.03	494.24	4.53
NORMAL	3,398.43	23.17	349.47	3,305.58	506.63	-41.00	505.87	3.58
NORMAL	3,431.37	21.90	349.79	3,336.01	519.04	-43.28	518.25	1.16
NORMAL	3,462.00	21.96	349.98	3,364.42	530.30	-45.28	529.48	0.09
NORMAL	3,491.18	20.42	350.37	3,391.63	540.70	-47.09	539.84	1.59
NORMAL	3,519.65	19.79	350.81	3,418.36	550.35	-48.69	549.47	0.68
NORMAL	3,548.44	20.87	353.04	3,445.36	560.25	-50.09	559.34	1.38
NORMAL	3,576.22	21.27	354.16	3,471.28	570.18	-51.20	569.25	0.61
NORMAL	3,606.05	21.13	354.84	3,499.09	580.92	-52.23	579.97	0.28
NORMAL	3,635.38	19.05	356.50	3,526.64	590.96	-53.00	590.00	2.21
NORMAL	3,663.53	21.36	357.29	3,553.05	600.67	-53.52	599.70	2.48

Daily Drilling Report

WELL NAME MADFISH-1				DATE 06-12-2008
API # OH	24 HRS PROG 368.00 (m)	TMD 3,705.00 (m)	TVD 3,591.67 (m)	REPT NO 12

MUD PUMPS/HYDRAULICS					SPR			
	STROKE	SPM	LINER	FLOW	SPP: HP: 0.525 (kW/cm²)		SPM	PPSR
# 1	304.80	60	152.40	971				
# 2	304.80	60	152.40	971				
# 3	304.80	60	152.40	971				

PERSONNEL DATA					
COMPANY	QTY	HRS	COMPANY	QTY	HRS
SUBSEA 7	3			1	
	4		Catering	8	
BJ casing	3			1	
KEMTECH	2		VETCO	1	
DODI	57		Baker Atlas	3	
	3		BHI	6	
DOWELL	2		APACHE	5	
Brandt	1			1	
Anadrill (1 trainee)	6		Weatherford.	1	

TOTAL PERSONNEL ON BOARD: 108

SUPPORT CRAFT	
TYPE	REMARKS
NOR CAPTAIN	On Loc
S-76	No choppers today.
FAR SKY	On Loc
FAR GRIP	In Geelong
SWISSCO 168	On Loc

MATERIALS/CONSUMPTION							
ITEM	UNITS	USAGE	ON HAND	ITEM	UNITS	USAGE	ON HAND
BARITE BULK	MT	1	94	BENTONITE	MT		38
CEMENT	MT		41	DIESEL	m3		405
WATER, POTABLE	m3	14	334	WATER, DRILLING	m3	36	505

WEATHER					
TIME	SWELL HT/DIR/PER	WAVE HT/DIR/PER	WIND SPEED/DIR	GUST SPEED/DIR	TEMP
00:00	/ /35.00/3	2.00/170.00/12	/	10.3/80.00	

DECKLOG					
MAX VDL	ACT VDL	AVG VDL	LEG PEN (BOW)	LEG PEN (PORT)	LEG PEN (S BOARD)
2560	2520	2560			

SAFETY DRILLS								
RAMS (kPa)	ANNULARS (kPa)	CASING	LAST BOP DRILL	NEXT BOP PRESS TEST	FIRE DRILL	H2S DRILL	MAN OVERBRD	ABND. DRILL
05-12-2008 / 34,475	05-12-2008 / 24,132	02-12-2008 / 86,187	02-12-2008	21-12-2008	30-11-2008			30-11-2008

INCIDENT REPORT

INCIDENTS TYPE NONE LOST TIME? NO INCIDENTS DESCRIPTION
No Incidents today.

Daily Drilling Report

WELL NAME MADFISH-1				DATE 06-12-2008
API # OH	24 HRS PROG 368.00 (m)	TMD 3,705.00 (m)	TVD 3,591.67 (m)	REPT NO 12

ANCHOR TENSION DATA

ANCHOR NO	CURRENT TENSION	ANCHOR NO	CURRENT TENSION	ANCHOR NO	CURRENT TENSION
1	166	2	153	3	167
4	195	5	181	6	180
7	192	8	191	9	
10		11		12	

MUD INVENTORY

ITEM	UNIT	USAGE	Day Cost (\$)	ON HAND
KWIKSEAL (F)	40.00 lbs		0.00	90.00
KCL BRINE (1.15SG)	1.00 bbl	280.00	27,479.20	0.00
SAFE-CIDE	25.00 l	3.00	302.07	26.00
DEFOAM A	5.00 gal	1.00	94.50	21.00
POLYSAI	25.00 kg	20.00	707.60	54.00
NUT PLUG	50.00 lbs		0.00	28.00
LIME	25.00 kg		0.00	77.00
OMYACARB 10	25.00 kg		0.00	96.00
FLOWZAN	25.00 kg		0.00	140.00
CIRCAL 60/16	25.00 kg	50.00	884.50	192.00
CITRIC ACID	25.00 kg		0.00	88.00
BARITE (bulk)	1.00 MT	2.00	561.22	94.00
SOLTEX	50.00 lbs	21.00	1,862.07	234.00
CIRCAL Y	25.00 kg		0.00	96.00
GUAR GUM	25.00 kg		0.00	0.00
DRISPAC SL	50.00 lbs	23.00	2,810.37	92.00
SODIUM BICARBONATE - NaHCO3	25.00 kg		0.00	62.00
CIRCAL 1000	25.00 kg		0.00	96.00
BENTONITE	1.00 MT		0.00	38.00
SODA ASH- SOD.CARBONATE-Na2CO3	25.00 kg		0.00	15.00
KWIKSEAL (M)	40.00 lbs		0.00	90.00