

Date:	9 th August 2008 – 06:00 EST	Licence / State:	VIC/P44
Report Period:	06:00 – 06:00 Hours EST	Rig:	OCEAN PATRIOT
Days From Sidetrack:	07	RT - SEAFLOOR:	86.9m
Current Hole Size:	216mm (8 ½")	WATER DEPTH	66.1m MSL
Depth @ 06:00 Hrs EST:	1944m MDRT	RT:	20.8m MSL
	1681.7m TVDRT	PTD:	2510m MDRT
	(-1660.9m SS MSL)	Sidetrack from	21:00 hrs on 2 nd August
24 Hr Progress:	0m	Netherby 1:	2008
06:00 – 06:00 EST			
Current Operation:	Running in hole with 216mm (8 ½") directional assembly (currently 800m).		
Nope Cost (Drill)\$	(C&S)\$ 25.4 million	Cost To Date:	
	(P&A)\$		

Casing Data	Hole Size	Depth	Casing Size	Wt:	Type	Shoe Depth	LOT
	914 mm (36")	130.9m	762mm (30")	461 kg/m (310 lb/ft)	Conductor	130.9m	
	445mm (17.5")	647.5m	340mm (13.375")	101 kg/m (68 lb/ft)	L80	642.2m	2.12sg (17.7ppg)
	311mm (12.25")	1944m	244mm (9 5/8") / 273mm (10 3/4")	70 kg/m (47lb/ft)	L80	1936.0m	
	216mm (8½")						

Mud Data	Type:	Wt:	Visc:	WL:	PH:	KCl:	Cl -:	PV/YP:	Rmf:
	WFW	9.5	60	3.8	9.0	-	85k	10/27	-

Bit Data	No.	Make	Type		Size	Hours	Meters	Condition
Current	2	Reed	PDC	RSX519M	216mm (8 ½")	-	-	In Hole
Previous								

Surveys	Type	MD (m)	Inclination	Azimuth (T)	TVD (m)	Offset (m)	Direction (T)
	LWD	1919.6	80	123	1677.6	585	118
Projected	LWD	1944.5	81	123	1681.8	609	118

OPERATIONS SUMMARY

Previous 24 hrs Operations Summary at 06:00 hrs EST

Continue pressure testing the Blow Out Preventers. Lay out the 311mm (12¼") bottom hole assembly. Make up 216mm (8½") directional Bottom Hole Assembly. Shallow test LWD tools and run in hole.

Anticipated Operations:

Run in hole, drill out cement and shoe track. Drill ahead 216mm (8½") directional hole to total depth at +/- 2510m.

FORMATION	FORMATION TOPS					
	ACTUAL TOP		High / Low	High / Low	PROGNOSED TOP	
	(mMDRT)	(mSS MSL)	Prognosis (m)	Netherby 1	(MDmRT)	(mSS MSL)
SEA LEVEL	20.8	0.0			20.8	0.0
HEYTSBURY GP	86.9	-66.1		-	87.0	-65.0
MEPUNGA FM	674.0	-653.2	9.8 High	-	685.0	-663.0
DILWYN FM / WANGERRIP GP	778.0	-757.2	6.2 Low	-	773.0	-751.0
PEMBER MUDSTONE	1004.5	-979.6	22.4 High	-	1027.0	-1002.0
PEBBLE POINT FM	1069.0	-1042.2	17.2 Low	-	1051.0	-1025.0
MASSACRE SHALE	1139.0	-1110.4	17.4 Low	-	1123.0	-1093.0
TIMBOON FM	1155.0	-1125.4	21.4 Low	-	1135.0	-1104.0
PAARATTE FM	1346.0	-1293.6	9.6 Low	-	1337.0	-1284.0
SKULL CREEK MDST	1561.0	-1469.5	15.5 Low	0.2 High	1555.0	-1454.0
K85 UNCONFORMITY	1898.0	-1652.7	-	0.1 Low	NP	NP
WAARRE "A"	1929.0	-1658.5	0.5 High	3.6 High	1939.0	-1659.0
EUMERALLA FM					NP	NP
TOTAL DEPTH					2504	-1622.0

HYDROCARBON SHOW SUMMARY

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

GAS	MD (m)	Peak	Background	Chromatograph

GEOLOGICAL SUMMARY

INTERVAL ROP (m/hr)	LITHOLOGY	GAS (Peak / BG) Composition

REMARKS: