

<b>Date:</b>	13 <sup>th</sup> August 2008 – 06:00 EST	<b>Licence / State:</b>	VIC/P44
<b>Report Period:</b>	06:00 – 06:00 Hours EST	<b>Rig:</b>	OCEAN PATRIOT
<b>Days From Sidetrack:</b>	11	<b>RT - SEAFLOOR:</b>	86.9m
<b>Current Hole Size:</b>	216mm (8 ½")	<b>WATER DEPTH</b>	66.1m MSL
<b>Depth @ 06:00 Hrs EST:</b>	2517m MDRT	<b>RT:</b>	20.8m MSL
	1655.3m TVDRT	<b>PTD:</b>	2510m MDRT
	(-1634.5m SS MSL)	<b>Sidetrack from</b>	21:00 hrs on 2 <sup>nd</sup> August
<b>24 Hr Progress:</b>	0m	<b>Netherby 1:</b>	2008
<b>06:00 – 06:00 EST</b>			
<b>Current Operation:</b>	Conducting casing scraper and clean out run.		
<b>Nope Cost (Drill)\$</b>	<b>(C&amp;S)\$</b> 25.4 million	<b>Cost To Date:</b>	
	<b>(P&amp;A)\$</b>		

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 ¾")	70 kg/m (47lb/ft)	L80	1936.0m	
	216mm (8½")	2517m					

Mud Data	Type:	Wt:	Visc:	WL:	PH:	KCl:	Cl -:	PV/YP:	Rmf:
	WFW	9.6	50	3.6	9.0	-	84k	12/35	-

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition	
<b>Current</b>								
<b>Previous</b>	2	Reed	PDC	RSX519M	216mm (8 ½")	30.7	573	1-3-BT-G-X-I-WT-TD

Surveys	Type	MD (m)	Inclination	Azimuth (T)	TVD (m)	Offset (m)	Direction (T)
	LWD	2494.3	98	119	1658.6	1157	119
Projected	LWD	2517.0	98	119	1655.3	1179	119

### OPERATIONS SUMMARY

#### Previous 24 hrs Operations Summary at 06:00 hrs EST

Pull out of hole to the casing shoe. Run in hole to total depth. Circulate and condition mud system utilising 325 mesh shaker screens. Pull out of the hole. Hole in good condition. Lay out the LWD tools. Make up the casing scraper assembly and run in hole. Circulate and clean casing.

#### Anticipated Operations:

Conduct casing scraper / clean out trip. Run the lower completion, sand screens, 6 5/8" tubing. Continue completions program.

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:**