

NETHERBY 1DW1 PM REPORT DATE: 05/08/08 (15:30 Hours EST)	DEPTH: 1944m MDRT 1681.7m TVDRT (-1660.9m SS MSL) PROGRESS: 0m (Since 06:00 hrs EST)	Geology Operations RIG: OCEAN PATRIOT
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CURRENT OPERATION:

Washing and reaming to bottom. (Bit depth 15:30hrs: 1890m)

OPERATIONS SINCE 06:00 to 15:30 hrs EST:

Continue back reaming and pumping out of hole from 1420m to 1135m. Pump a hi-vis sweep and circulate the hole clean. Run in hole, take weight at 1337m. Wash and ream into the hole. Bit depth 1890m at 15:30hrs.

ANTICIPATED OPERATIONS:

Run in washing and reaming to total depth. Circulate hole clean. Pull out of hole and run 244mm (9 5/8") / 273mm (10 3/4") casing

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

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

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

COMMENTS: