

Date:	31 th July 2008 – 06:00 EST	Licence / State:	VIC/P44
Report Period:	06:00 – 06:00 Hours EST	Rig:	OCEAN PATRIOT
Days From Spud:	16	RT - SEAFLOOR:	86.9m
Current Hole Size:	311mm (12 ¼")	WATER DEPTH	66.1m MSL
		RT:	20.8m MSL
Depth @ 06:00 Hrs EST:	1875m MDRT	PTD:	1822m MDRT
	-1727.5m SS MSL	Spud Date:	07:30 hrs on 15 th July,08
24 Hr Progress:	5m		
06:00 – 06:00 EST			
Current Operation:	Conducting LWD stethoscope pressure tests.		
Nope Cost	(Drill)\$	(C&S)\$	Cost To Date:
		(P&A)\$ 19.3 million	

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")	1875m					

Mud Data	Type:	Wt:	Visc:	WL:	PH:	KCl:	Cl -:	PV/YP:	Rmf:
	KCl/GLY	11.0	59	3.8	8.5	8.3	45k	22/34	-

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition
Current							
Previous							

Surveys	Type	MD (m)	Inclination	Azimuth (T)	TVD (m)	Offset (m)	Direction (T)

OPERATIONS SUMMARY

Previous 24 hrs Operations Summary at 06:00 hrs EST

Pick up drill pipe, make up and rack back stands while waiting on personnel due to maximised work hours. Make up the 311mm (12¼") Bottom Hole Assembly with LWD tools. Run in hole to 1741m. Wash and rotate acquiring LWD data from 1741m to 1870m. Drill ahead from 1870m to 1875m. **Total depth reached at 22:30 hours on 30/07/07.** Circulate the hole clean. Downlink and correlate LWD tools. Conduct LWD Stethoscope pressure survey.

Anticipated Operations:

Conduct LWD Stethoscope pressure survey.

FORMATION	FORMATION TOPS					
	ACTUAL TOP		High / Low	High / Low	PROGNOSED TOP	
	(mMDRT)	(mSS MSL)	Prognosis (m)	Henry 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	102.1 High	685.0	-663.0
DILWYN FM / WANGERRIP GP	778.0	-757.2	6.2 Low	94.3 High	773.0	-751.0
PEMBER MUDSTONE	1004.5	-979.6	22.4 High	117.9 High	1027.0	-1002.0
PEBBLE POINT FM	1069.0	-1042.2	17.2 Low	80.7 High	1051.0	-1025.0
MASSACRE SHALE	1139.0	-1110.4	17.4 Low	76.5 High	1123.0	-1093.0
TIMBOON FM	1155.0	-1125.4	21.4 Low	73.2 High	1135.0	-1104.0
PAARATTE FM	1346.0	-1293.6	9.6 Low	104.9 High	1337.0	-1284.0
SKULL CREEK MDST	1560.0	-1469.7	15.7 Low	171.3 High	1544.0	-1454.0
K85 UNCONFORMITY WAARRE "B"	1783.0	-1652.6	NP	144.4 High	1739.0	-1614.0
WAARRE "A"	1792.5	-1662.1	48.1 Low	139.5 High	1739.0	-1614.0
EUMERALLA FM	1820.0	-1684.2	43.2 Low	147.3 High	1772.0	-1641.0
TOTAL DEPTH	1875.0	-1727.5			1822.0	-1682.0

HYDROCARBON SHOW SUMMARY

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

GAS	MD (m)	Peak	Background	Chromatograph
Trip Gas	1870m	32 U	3 U	99/1/trace/trace

GEOLOGICAL SUMMARY

INTERVAL ROP (m/hr)	LITHOLOGY	GAS (Peak / BG) Composition
1870 – 1875m 1.8 – 4 m/hr Av: 2.8 m/hr	SILTSTONE WITH TRACE INTERBEDDED SANDSTONE. <u>SILTSTONE</u> : medium dark grey, greenish grey, minor fine grained glauconite, trace fine carbonaceous specks, trace very fine lithics, moderately hard, blocky to sub blocky. <u>SANDSTONE</u> : trace medium to coarse loose quartz grains.	4 U 84/16/trace/trace

REMARKS:

LWD Sensor Offsets:

Probe: 3.55m
D&I: 15.75m
GR: 22.63m
Res: 22.58m
PWD: 21.87m
Sonic: 31.12m
He Far: 39.01m
He Near: 38.85m
Den Long: 37.03m
Den Short: 37.11m