

Date:	3 rd August 2008 – 06:00 EST	Licence / State:	VIC/P44
Report Period:	06:00 – 06:00 Hours EST	Rig:	OCEAN PATRIOT
Days From Spud:	19	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: 06:00 – 06:00 EST	0m		
Current Operation:	Well sidetracked as Netherby 1DW1.		
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	11.1	56	4.0	9.5	8.3	45k	22/35	-

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

Tag top of cement at 1421m. Drill, wash and ream through soft cement from 1421m to 1455m. Time drill attempting to sidetrack the well from 1455m to 1505m. **Netherby 1DW1 sidetracked from the Netherby 1 wellbore from 1505m at 21:00 hours on 2nd August 2008.**

Anticipated Operations:

Well sidetracked as Netherby 1DW1.

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

GEOLOGICAL SUMMARY

INTERVAL ROP (m/hr)	LITHOLOGY	GAS (Peak / BG) Composition
1455 – 1505m 0.5 – 20 m/hr	<p>Cement returns with 0-100% formation while attempting to sidetrack the well.</p> <p>SILTSTONE WITH OCCASIONAL INTERBEDDED FINE GRAINED SANDSTONE.</p> <p><u>SILTSTONE</u>: medium dark brownish grey, dark grey, very finely arenaceous, argillaceous in part, minor fine grained glauconite, trace very fine lithics, soft, dispersive with argillaceous content easily washed from samples, locally moderately hard, blocky.</p> <p><u>SANDSTONE</u>: translucent, clear, very fine to fine grained, sub angular to predominately sub rounded, well sorted, common grey silty / argillaceous matrix, minor very fine glauconite, trace fine grained lithics, predominately loose quartz grains, poor inferred porosity, no fluorescence.</p>	trace – 3U 100/-

REMARKS: