

Date:	30 th June 2008 – 06:00 EST	Licence / State:	VIC/P44
Report Period:	06:00 – 06:00 Hours EST	Rig:	OCEAN PATRIOT
Days From Spud:	07	RT - SEAFLOOR:	80.5m
Current Hole Size:	445mm (17½")	WATER DEPTH	59.7m AHD
		RT:	20.8m AHD
Depth @ 06:00 Hrs EST:	630m MDRT	PTD:	1943m MDRT
	-609.2m SS AHD	Spud Date:	15:30 hrs on 23 rd June,08
24 Hr Progress:	0m		
06:00 – 06:00 EST			
Current Operation:	Pressure testing the Blow Out Preventer.		
Nope Cost (Drill)\$ (C&S)\$ (P&A)\$	19.9 million		Cost To Date:

Casing Data	Hole Size	Depth	Casing Size	Wt:	Type	Shoe Depth	LOT
	914 mm (36")	113m	762mm (30")	461 kg/m (310 lb/ft)	Conductor	113m	-
	445mm (17.5")	630m	340mm (13.375")	101 kg/m (68 lb/ft)	L80	620m	
	311mm (12.25")						

Mud Data	Type:	Wt:	Visc:	WL:	PH:	KCl:	Cl -:	PV/YP:	Rmf:

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition	
Current								
Previous	2	Hughes	Mill	MXL-T1V	445mm (17 ½")	10.5	549.5	TBA

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

Rig up and make up the slip joint. Land and latch the Blow Out Preventer. Install the diverter. Make up test plug to pressure test the Blow Out Preventer. Run in, no seal, pull out test plug and re-run with drill collars and heavy-weight drill pipe below. Pressure test the Blow Out Preventer.

Anticipated Operations:

Continue to pressure test. Lay out the 445mm (17½") Bottom Hole Assembly. Pick up and make up stands of drill pipe. Make up the 311mm (12¼") Bottom Hole Assembly and run in hole. Drill the 340mm (13 3/8") casing shoe track and 3m of new hole. Conduct a leak-off test. Drill ahead 311mm (12¼") hole.

FORMATION	FORMATION TOPS					
	ACTUAL TOP		High / Low	High / Low	PROGNOSED TOP	
	(mMDRT)	(mSS AHD)	Prognosis (m)	Martha 1	(MDmRT)	(mSS AHD)
SEA LEVEL	20.8	0.0			20.8	0.0
HEYTSBURY GP	80.5	-59.7			78.8	-58.0
MEPUNGA FM					663.8	-643.0
DILWYN FM / WANGERRIP GP					756.8	-736.0
PEMBER MUDSTONE					999.8	-979.0
PEBBLE POINT FM					1015.8	-995.0
MASSACRE SHALE					1100.8	-1080.0
TIMBOON FM					1110.8	-1090.0
PAARATTE FM					1294.8	-1274.0
SKULL CREEK MDST					1640.8	-1620.0
K85 UNCONFORMITY					1810.8	-1790.0
WAARRE C					1810.8	-1790.0
WAARRE B					1843.8	-1823.0
WAARRE A					1861.8	-1841.0
EUMERALLA FM					1891.8	-1871.0
TOTAL DEPTH					1941.8	-1921.0

HYDROCARBON SHOW SUMMARY

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

GAS	MD (m)	Peak	Background	Chromatograph
Trip Gas				
Connection Gas				

GEOLOGICAL SUMMARY

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

REMARKS: