



Report No. 03

REPORT PERIOD: 00:00 – 24:00 hrs, 26/04/2008

WELLSITE GEOLOGISTS: Mel Ngatai

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	768.0 mMDRT 725.1 mTVDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT :	125.0 mMDRT (@ 24:00 HRS)
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	762mm (30") @ 122.0	24HR. PROGRESS:	643.0 mMDRT 27.59° @ 740.9m MDRT, 61.96° Azi, 701.3 mTVDRT
DAYS FROM SPUD:	2.82	MW (SG):	1.10	LAST SURVEY:	
BIT SIZE:	444 mm (17.5")	LAST LOT (SG):	N/A	EST. PORE PRESSURE:	

Operations Summary

24HRS. DRILLING SUMMARY:

Completed making up 444mm / 17.5" directional BHA. RIH and tagged top of shoe at 121m MDRT. Drilled out shoe and rathole to 125m MDRT. Displaced hole to pre-hydrated bentonite gel (PHG) mud system. Drilled ahead in 444 mm (17.5") hole from 125 mMDRT to 768.0 mMDRT, rotating and sliding as needed to meet directional requirements.

CURRENT STATUS @
06:00HRS:
(27-04-2008)

Drilling ahead in 444mm (17.5") hole at 924 mMDRT (863 mTVDRT). Survey at 888.2m MDRT, 27.56°, 61.95° Azi, 831.8m TVDRT.

EXPECTED NEXT ACTIVITY: Drill ahead 444mm (17.5") hole to section TD at approx 1130m MDRT.

Cuttings Descriptions

DEPTH (mMDRT)		ROP (m/HR.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm	Min.-Max. (Ave.)		Ave.	Max.
125	768	15.81 min – 108 max 67.0 (Ave)	<p>LOOSE SAND: (90 – 5%) Abundant fine to medium, sub angular to angular and rounded fine in part, abundant translucent to transparent, common orange, yellow, rose, trace black carbonaceous material.</p> <p>CALCARENITE: (80 – 10%) Mottled very pale orange to white, hard, fine, translucent to transparent, sub angular quartz, common fine muscovite and biotite flakes, microforaminifera with glauconite-replaced cement, trace fine shell fragments, highly calcareous, well cemented, inferred calcite cement in part and recrystallised grain to grain contacts, poor visible porosity.</p> <p>SHELL FRAGMENTS: (80 – 5%) very coarse to granular < 5 mm and abundant to common fine, abundant bivalves, bryozoans, gastropods, minor echinoderms, abundant to occasional micro- foraminifera.</p> <p>SANDSTONE: (80 – 5%) Light olive grey to olive grey, friable to moderately hard in part, abundant very fine to fine, sub angular quartz and fine shell fragments, minor black lithics, highly calcareous, moderately well cemented, good visible porosity.</p>	0.0012	0.0019



Gas Data

DEPTH (mMDRT)	TYPE	% Total Gas		C1	C2	C3	iC4	nC4	iC5	nC5
		Min – Max (Avg)	ppm	ppm	ppm	ppm	ppm	ppm	ppm	
125 - 768	BG	0.0012 – 0.0019		1-8	-	-	-	-	-	-

Type: P-Peak, C-Connection T-Trip, W-Wiper Trip, BG-Background Gas, FC-Flow Check, *P-Pumps off, SWG-Swab Gas

Oil Show

DEPTH (mMDRT)	OIL STAIN	FLUOR%/ COLOUR	FLUOR TYPE	CUT FLUOR	CUT TYPE	RES RING	GAS PEAK	BG
125 – 768		No shows						

Mud Data

@ 768 m

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	CI (mg/l)
PHB	1.10	48	8 / 24	18,000

Note: Mud weight was 1.06 SG to 237 mMDRT then steadily increased to 1.1 – 1.2 SG while drilling ahead.

Tracer Data

DEPTH	TYPE	CONCENTRATION	ADDITIONS STARTED (DEPTH / DATE)
N/A			No tracer in use

MWD / LWD Tool Data

Tool Type	Telescope (D&I only)
Sub Type	MWD
Memory Sample Rate (sec)	N/A
Bit to Sensor Offset (m)	26.56 m
Flow Rate Range for Pulsar Configuration	600 – 1200 GPM



Provisional Formation Tops

Formation (Seismic Horizon)	Prognosed* (mMDRT)	Prognosed (mSS)	Actual (mMDRT)	Actual (mSS)	Difference (High/Low) (m)	Based on
Mudline	74	39	77.5	39.5	0.5 L	Tagged with drill string
Gippsland Limestone	80	45				
Lakes Entrance Formation	959	860				
<i>Top Latrobe Group</i>						
- Gurnard Formation	1523	1357				
- Top N1	1567	1400				
- Top N2.3	1636	1468				
- Top N2.6	1657	1489				
- Top P1	1688	1520				
Total Depth	1871	1700				

*Prognosed depth (MDRT) assumes a RT elevation of 35m above MSL and is based on Directional Plan West Seahorse-3 Rev 05.



Comments

Kick off point for 444 mm (17.5") hole was at 172 m MDRT. End of build at 465m MDRT.
At midnight the actual well path was approximately 6m from the planned trajectory.

Schlumberger D&M installed laptop screen in BHI mud logging unit.

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