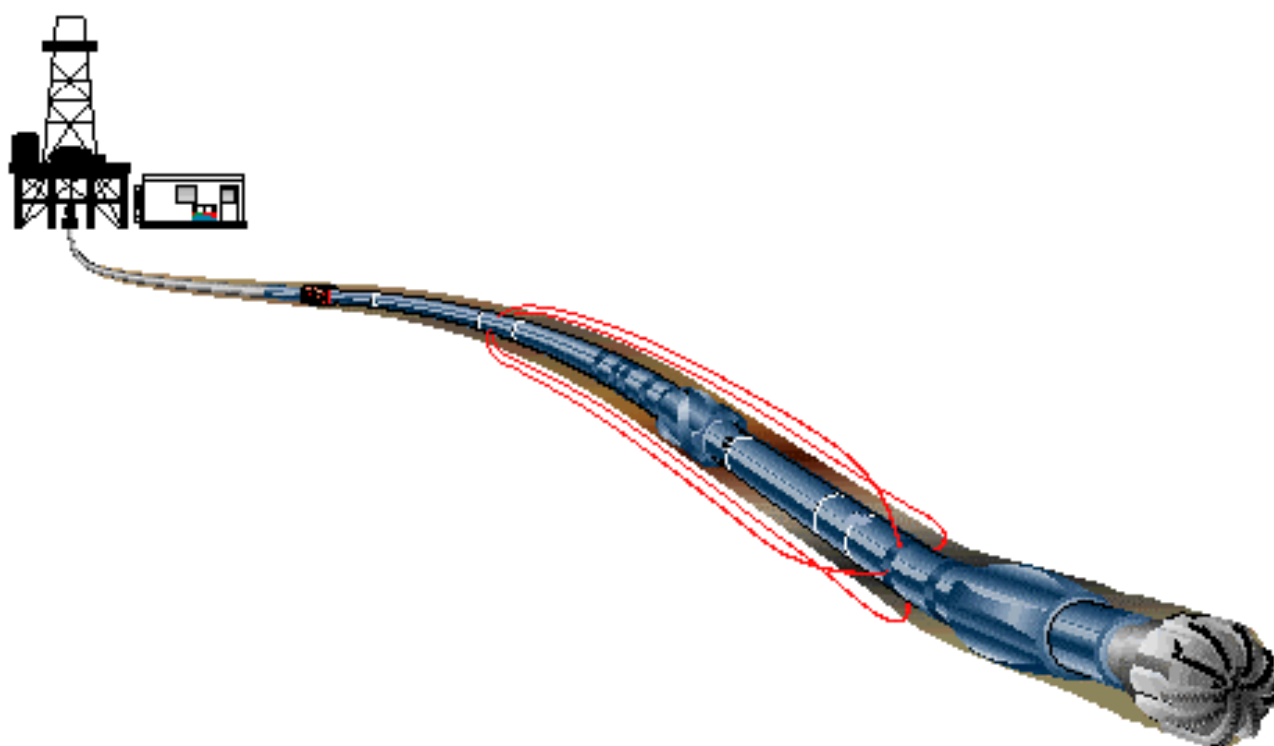




Scallop-1

MWD - LWD End of Well Report



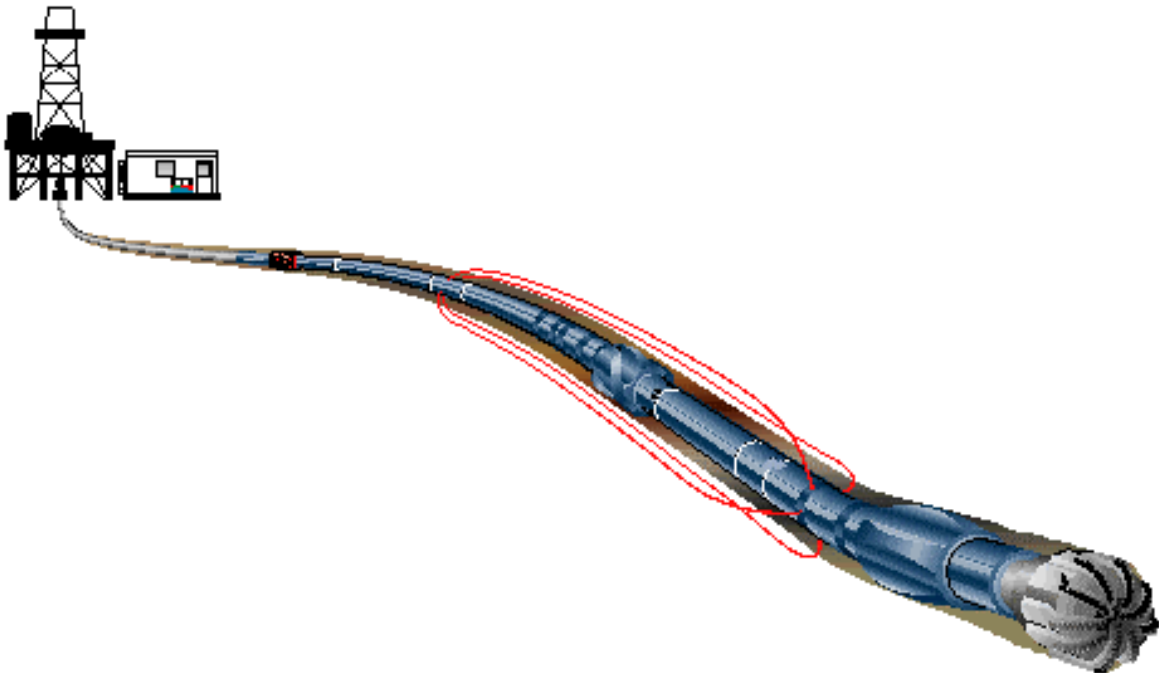
Report complied by: _____

Report checked by: _____

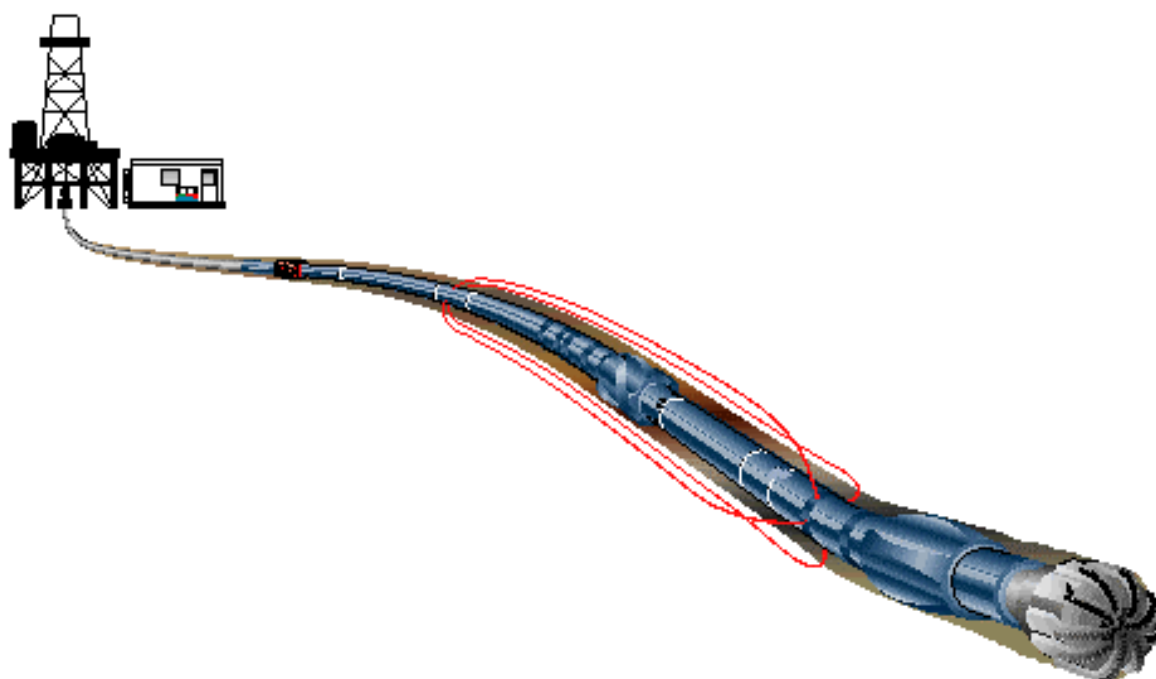
End of Well Report for Scallop-1

Contents

- General Information
- Logging While Drilling Overview
- Geomagnetic and Survey Reference Criteria
- Survey Report
- Bit Run Summary

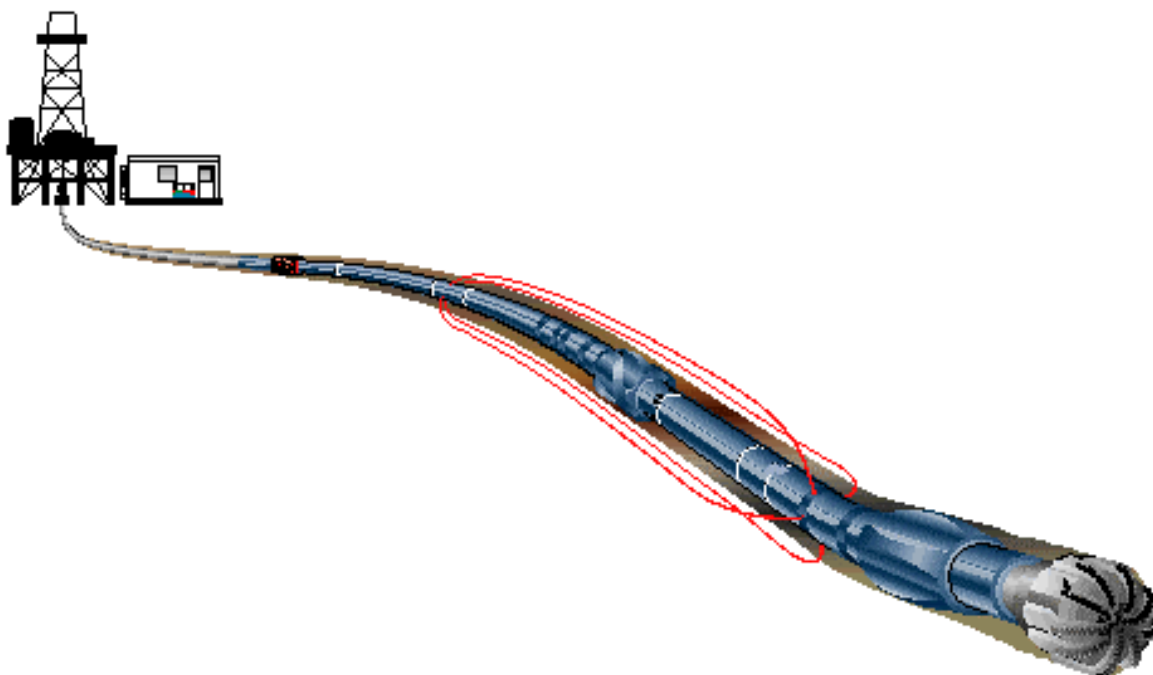


General Information

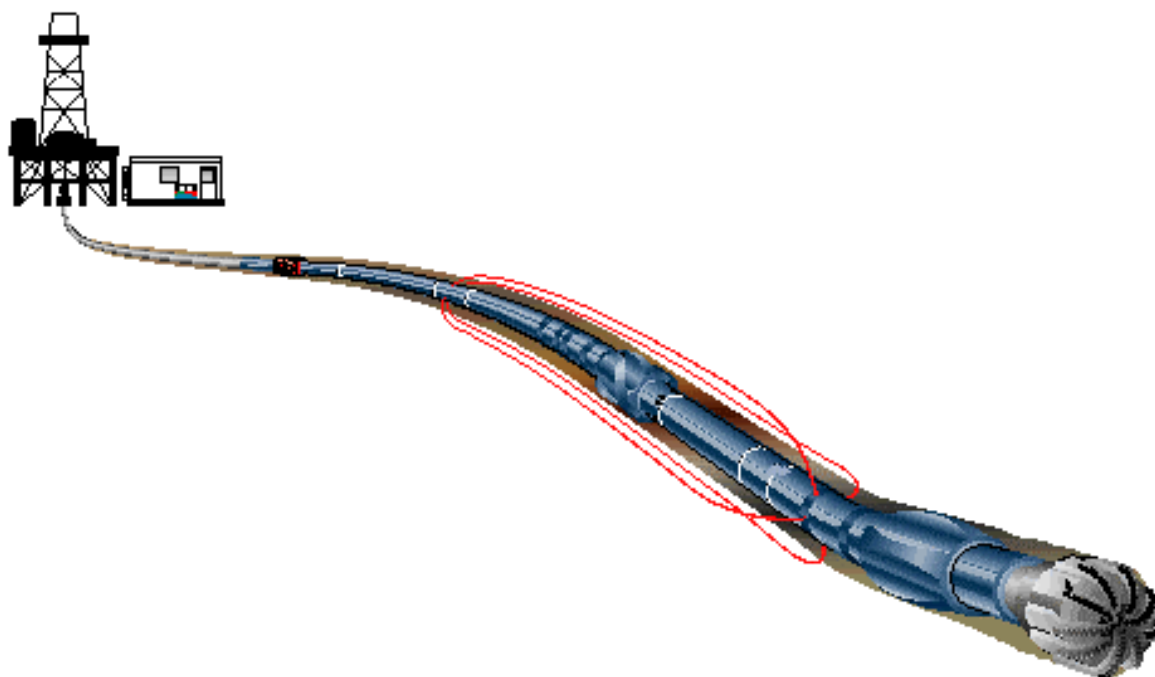


General Information

Well Name:	Scallop-1
Rig:	TransOcean Sedco Forex 702
Field:	Exploration / Permit VIC / RL2
Location:	Gippsland Basin, Offshore Victoria
Country:	Australia
Cell Members:	Luis Bon – Cell Manager Kym Handley – LWD/MWD Engineer
Town Contacts:	Justin Walta – Location Manager - ASQ David de Freitas – ESSO Co-Ordinator - ASQ
Company Representatives:	George Sharkey / Murray Jackson



Logging While Drilling Overview



Logging While Drilling Overview

Anadrill provided a RAB8* Logging While Drilling service on Scallop-1 which provided the following measurements in recorded mode and real-time:

- ❑ Gamma Ray
- ❑ Ring Resistivity
- ❑ Deep Button Resistivity
- ❑ Medium Button Resistivity
- ❑ Shallow Button Resistivity
- ❑ MWD Surveys

The following Anadrill LWD tools were used to provide the above measurements:

- PowerPulse*.
- Resistivity-at-Bit (RAB8*)

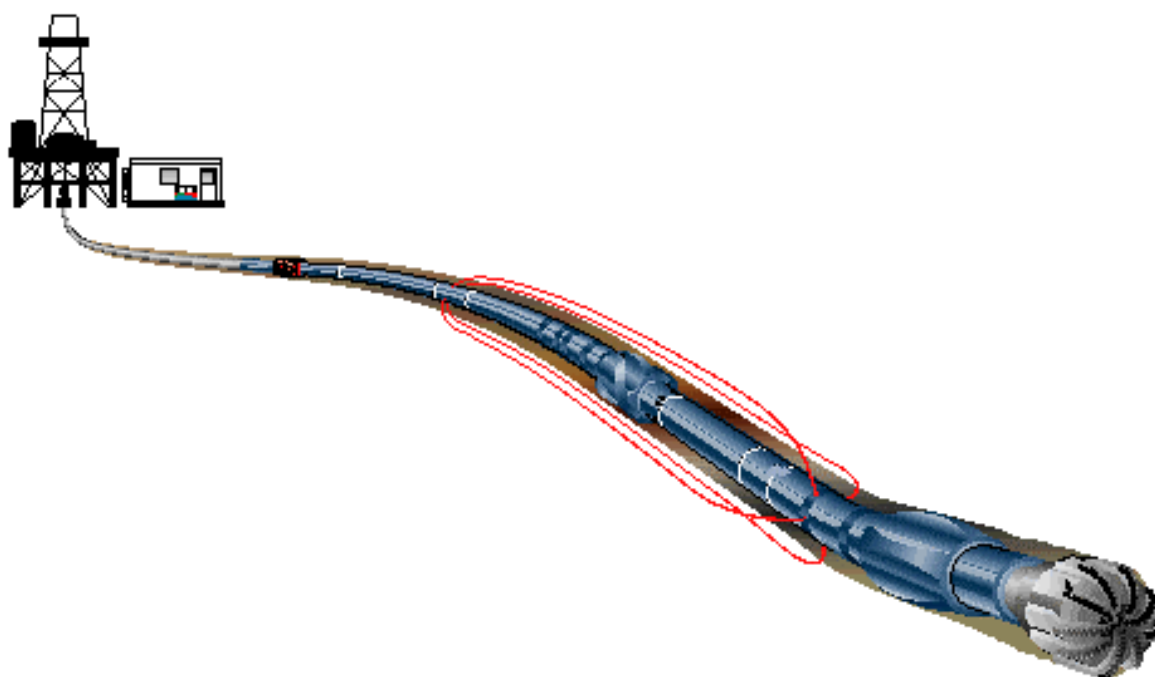
The logging tools performed to specification and provided real-time data for the duration of the well. Low rates of penetration and high sampling rates of the tools meant that the recorded and real-time data density exceeded 2 samples per foot.

12-1/4" Hole Section

The 12-1/4 inch hole section utilised a GeoVISION Resistivity* service composed of the RAB8*, and PowerPulse*. This combination of tools provided surveys in Real-Time, gamma ray and resistivity data in real time and recorded mode. Schlumberger Drilling and Measurements provided MWD services using the PowerPulse tool in the 12¼" section of Scallop-1. Surveys were taken at each connection.

The MWD real-time shock data indicated little or no shocks were present while drilling the 12 1/4" section. The PowerPulse MWD tool performed well throughout the 12¼" section, and no problems were encountered.

Geomagnetic and Survey Reference Criteria



Geomagnetic and Survey Reference Criteria

Geomagnetic Data

Magnetic Model:	BGGM Version 2002
Magnetic Date:	13 th February 2003
Magnetic Field Strength:	1199.66 HCNT
Magnetic Declination:	13.241°
Magnetic Dip:	-68.66°

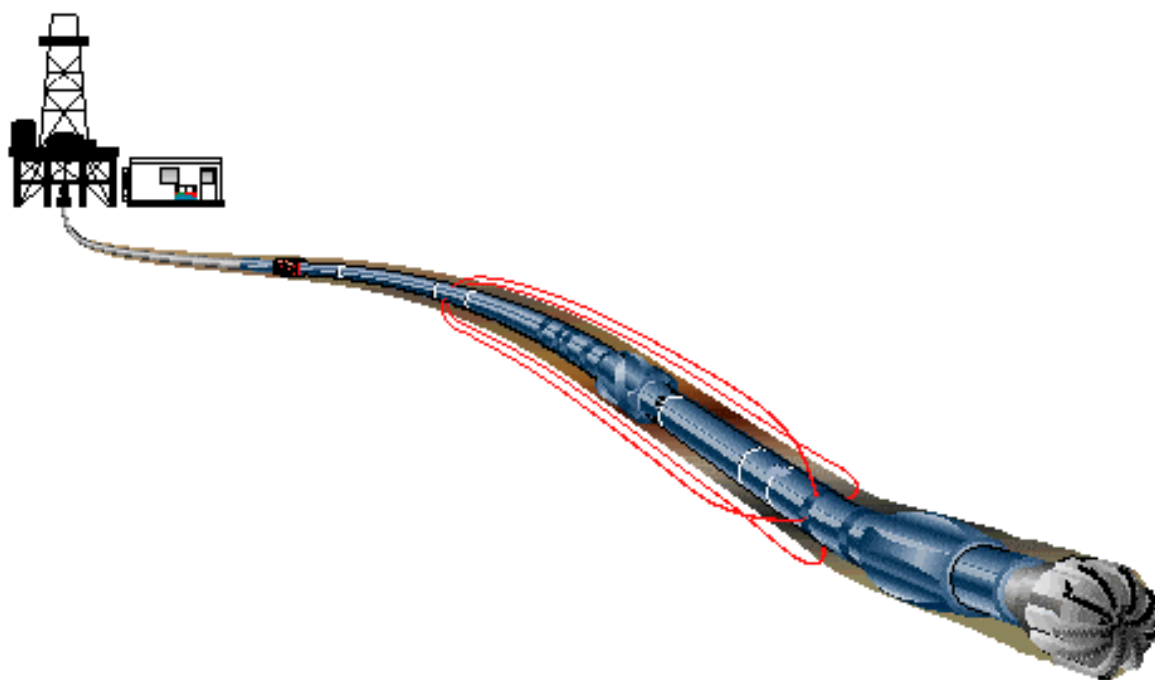
Survey Reference Criteria

Reference G:	1000.025 mgal
Reference H:	1199.66 HCNT
Reference Dip:	-68.66°
G value Tolerance:	± 2.50 mgal
H value Tolerance:	± 6.00 HCNT
Dip Tolerance:	± 0.45 degrees

Survey Corrections Applied

Magnetic Declination:	13.241°
Grid Convergence:	-0.98°
Total Azimuth Correction:	14.22°

Survey Report



Survey Report - Standard

Report Date: 03-Mar-2003	Survey / DLS Computation Method: Minimum Curvature / Lubinski
Client: Esso Australia Ltd	Vertical Section Azimuth: 0.000°
Field: Scallop	Vertical Section Origin: N 0.000 m, E 0.000 m
Structure / Slot: Scallop / Sedco 702	TVD Reference Datum: Rotary Table
Well: Scallop 1	TVD Reference Elevation: 25.900 m relative to MSL
Borehole: Scallop 1	Sea Bed / Ground Level Elevation: 109.600 m relative to MSL
UWI / API#:	Magnetic Declination: +13.243°
Survey Name / Date: Scallop 1 Final / February 21, 2003	Total Field Strength: 59987.689 nT
Tort / AHD / DDI / ERD ratio: 33.014° / 48.32 m / 3.719 / 0.015	Magnetic Dip: -68.663°
Grid Coordinate System: GDA94/MGA94 Zone 55	Declination Date: February 21, 2003
Location Lat / Long: S 38 12 48.615, E 148 35 28.879	Magnetic Declination Model: BGGM 2002
Location Grid N/E Y/X: N 5769298.855 m, E 639314.948 m	North Reference: Grid North
Grid Convergence Angle: -0.98456042°	Total Corr Mag North -> Grid North: +14.228°
Grid Scale Factor: 0.99983903	Local Coordinates Referenced To: Well Head

Station ID	MD (m)	Incl (°)	Azim (°)	TVD (m)	VSec (m)	N-S (m)	E-W (m)	Closure (m)	at Azim (°)	DLS (°/30m)	TF (°)
Tie-In	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		-164.7 M
	157.80	0.25	195.26	157.80	-0.33	-0.33	-0.09	0.34	195.26	0.05	2.8 M
	185.10	0.37	2.83	185.10	-0.30	-0.30	-0.10	0.32	198.68	0.68	-9.3 M
	212.50	0.35	350.71	212.50	-0.13	-0.13	-0.11	0.17	220.38	0.09	1.5 M
	239.90	0.32	1.45	239.90	0.03	0.03	-0.12	0.13	283.08	0.08	15.6 M
	267.50	0.35	15.59	267.50	0.19	0.19	-0.10	0.21	332.30	0.10	-2.5 M
	296.40	0.35	357.50	296.40	0.36	0.36	-0.08	0.37	347.75	0.11	-1.1 M
	325.40	0.35	358.93	325.40	0.54	0.54	-0.08	0.54	351.14	0.01	-8.8 M
	354.40	0.31	351.16	354.40	0.70	0.70	-0.10	0.71	352.11	0.06	-18.7 M
	383.20	0.28	341.33	383.20	0.85	0.85	-0.13	0.86	351.15	0.06	-26.3 M
	412.20	0.28	333.71	412.20	0.98	0.98	-0.19	0.99	349.23	0.04	-29.4 M
	441.30	0.30	330.59	441.30	1.11	1.11	-0.25	1.14	347.04	0.03	-40.0 M
	470.30	0.26	319.95	470.29	1.22	1.22	-0.33	1.27	344.72	0.07	-43.3 M
	499.30	0.27	316.67	499.29	1.32	1.32	-0.42	1.39	342.25	0.02	-18.8 M
	528.30	0.29	341.21	528.29	1.44	1.44	-0.49	1.53	341.10	0.12	-25.8 M
	557.30	0.35	334.17	557.29	1.59	1.59	-0.56	1.69	340.74	0.07	-20.1 M
	586.30	0.37	339.92	586.29	1.76	1.76	-0.63	1.87	340.39	0.04	-8.0 M
	615.20	0.44	352.04	615.19	1.96	1.96	-0.67	2.07	340.99	0.11	-15.1 M
	644.20	0.44	344.86	644.19	2.18	2.18	-0.72	2.29	341.71	0.06	-20.6 M
	673.10	0.48	339.40	673.09	2.40	2.40	-0.79	2.52	341.74	0.06	-4.9 M
	702.10	0.47	355.15	702.09	2.63	2.63	-0.84	2.76	342.21	0.14	-5.1 M
	731.10	0.49	354.85	731.09	2.87	2.87	-0.86	3.00	343.23	0.02	-4.8 M
	760.10	0.46	355.22	760.09	3.11	3.11	-0.89	3.23	344.10	0.03	-9.2 M
	789.10	0.46	350.78	789.09	3.34	3.34	-0.91	3.46	344.70	0.04	-58.3 M
	818.20	0.41	301.70	818.19	3.51	3.51	-1.02	3.66	343.78	0.38	-4.5 M
	847.20	0.51	355.47	847.19	3.69	3.69	-1.12	3.86	343.14	0.44	-21.8 M
	876.20	0.53	338.22	876.18	3.95	3.95	-1.18	4.12	343.36	0.16	-32.3 M
	885.80	0.51	327.67	885.78	4.02	4.02	-1.22	4.20	343.15	0.31	-30.0 M
	907.80	0.39	329.98	907.78	4.17	4.17	-1.31	4.37	342.58	0.17	10.3 M
	945.50	0.45	10.33	945.48	4.43	4.43	-1.35	4.63	343.09	0.23	49.5 M
	974.40	0.51	49.51	974.38	4.62	4.62	-1.23	4.78	345.12	0.34	44.1 M
	1003.20	0.50	44.10	1003.18	4.80	4.80	-1.04	4.91	347.73	0.05	65.4 M
	1032.10	0.56	65.45	1032.08	4.95	4.95	-0.83	5.02	350.51	0.21	48.0 M

1060.90	0.53	47.97	1060.88	5.09	5.09	-0.60	5.13	353.28	0.18	59.6 M
1089.80	0.58	59.57	1089.78	5.26	5.26	-0.37	5.27	355.92	0.13	30.0 M
1118.70	0.56	29.96	1118.67	5.45	5.45	-0.18	5.46	358.13	0.30	46.7 M
1147.60	0.64	46.68	1147.57	5.69	5.69	0.01	5.69	0.10	0.20	19.2 M
1176.50	0.62	19.17	1176.47	5.95	5.95	0.18	5.95	1.72	0.31	31.6 M
1205.30	0.56	31.60	1205.27	6.21	6.21	0.30	6.22	2.80	0.15	34.1 M
1234.10	0.58	34.13	1234.07	6.45	6.45	0.46	6.47	4.07	0.03	42.5 M
1263.00	0.64	42.47	1262.97	6.69	6.69	0.65	6.72	5.55	0.11	44.7 M
1291.90	0.64	44.73	1291.87	6.93	6.93	0.87	6.98	7.18	0.03	16.4 M
1321.00	0.60	16.43	1320.96	7.19	7.19	1.03	7.26	8.16	0.32	43.8 M
1350.10	0.60	43.77	1350.06	7.44	7.44	1.18	7.54	9.00	0.29	46.8 M
1378.90	0.63	46.82	1378.86	7.66	7.66	1.40	7.79	10.34	0.05	54.2 M
1407.60	0.65	54.20	1407.56	7.87	7.87	1.65	8.04	11.82	0.09	47.7 M
1436.50	0.63	47.67	1436.46	8.07	8.07	1.90	8.29	13.22	0.08	55.5 M
1465.30	0.64	55.52	1465.26	8.27	8.27	2.15	8.54	14.55	0.09	32.9 M
1494.50	0.73	32.93	1494.45	8.51	8.51	2.38	8.84	15.62	0.29	36.4 M
1523.60	0.83	36.39	1523.55	8.84	8.84	2.61	9.22	16.43	0.11	12.1 M
1552.70	0.85	12.09	1552.65	9.22	9.22	2.78	9.63	16.76	0.37	5.9 M
1581.80	0.88	5.86	1581.74	9.65	9.65	2.85	10.06	16.42	0.10	19.0 M
1610.80	0.84	19.01	1610.74	10.08	10.08	2.94	10.50	16.25	0.21	51.9 M
1639.90	0.96	51.87	1639.84	10.43	10.43	3.20	10.91	17.05	0.54	5.3 M
1668.90	0.99	5.30	1668.83	10.83	10.83	3.41	11.35	17.49	0.80	16.1 M
1698.00	1.05	16.09	1697.93	11.33	11.33	3.51	11.87	17.21	0.21	8.5 M
1727.10	1.07	8.49	1727.02	11.86	11.86	3.62	12.40	16.99	0.15	37.9 M
1756.10	0.97	37.88	1756.02	12.32	12.32	3.81	12.90	17.20	0.54	9.0 M
1785.10	1.64	8.97	1785.01	12.92	12.92	4.03	13.54	17.32	0.95	-4.4 M
1814.20	1.49	355.64	1814.10	13.71	13.71	4.07	14.30	16.52	0.40	-7.9 M
1843.10	1.39	352.07	1842.99	14.43	14.43	3.99	14.98	15.45	0.14	11.0 M
1871.80	1.36	10.96	1871.68	15.11	15.11	4.01	15.64	14.84	0.47	5.9 M
1900.90	1.42	5.91	1900.78	15.81	15.81	4.11	16.34	14.57	0.14	-9.3 M
1930.10	1.06	350.75	1929.97	16.44	16.44	4.10	16.94	14.01	0.50	-41.3 M
1959.10	1.45	318.73	1958.96	16.98	16.98	3.82	17.40	12.67	0.81	10.4 M
1988.20	1.54	10.39	1988.05	17.64	17.64	3.65	18.01	11.68	1.35	-9.6 M
2017.30	1.50	350.44	2017.14	18.40	18.40	3.65	18.76	11.23	0.54	18.8 M
2046.20	1.62	18.76	2046.03	19.16	19.16	3.72	19.52	10.99	0.80	-3.1 M
2075.30	1.40	356.86	2075.12	19.90	19.90	3.83	20.27	10.90	0.63	29.7 M
2104.30	1.68	29.66	2104.11	20.63	20.63	4.02	21.02	11.04	0.94	11.6 M
2133.10	1.45	11.55	2132.90	21.35	21.35	4.31	21.78	11.40	0.56	6.0 M
2162.10	1.41	6.00	2161.89	22.07	22.07	4.42	22.50	11.32	0.15	-4.5 M
2191.20	1.38	355.52	2190.99	22.77	22.77	4.43	23.20	11.00	0.26	3.9 M
2220.20	1.25	3.94	2219.98	23.44	23.44	4.42	23.85	10.69	0.24	-17.3 M
2249.30	1.27	342.71	2249.07	24.06	24.06	4.35	24.45	10.24	0.48	17.9 M
2278.20	1.32	17.85	2277.96	24.68	24.68	4.35	25.06	10.01	0.81	-1.7 M
2307.20	1.42	358.33	2306.96	25.36	25.36	4.45	25.75	9.95	0.49	-0.7 M
2336.30	1.52	359.27	2336.05	26.11	26.11	4.43	26.48	9.63	0.11	-7.9 M
2365.40	1.49	352.09	2365.14	26.87	26.87	4.37	27.22	9.25	0.20	-15.9 M
2394.50	1.39	344.11	2394.23	27.58	27.58	4.23	27.90	8.71	0.23	-9.3 M
2423.40	1.31	350.73	2423.12	28.24	28.24	4.08	28.54	8.21	0.18	-2.7 M
2452.40	1.36	357.28	2452.11	28.91	28.91	4.01	29.19	7.89	0.17	8.1 M
2481.20	1.28	8.12	2480.90	29.57	29.57	4.04	29.85	7.77	0.27	3.4 M
2510.20	1.31	3.41	2509.90	30.23	30.23	4.10	30.50	7.73	0.11	-0.8 M
2539.10	1.30	359.16	2538.79	30.88	30.88	4.12	31.16	7.59	0.10	4.1 M
2568.10	1.17	4.09	2567.78	31.51	31.51	4.13	31.78	7.47	0.17	6.3 M

	2597.10	1.09	6.25	2596.78	32.08	32.08	4.18	32.35	7.43	0.09	1.7 M
	2626.20	1.14	1.74	2625.87	32.64	32.64	4.22	32.91	7.37	0.10	-2.4 M
	2655.20	1.19	357.56	2654.86	33.23	33.23	4.22	33.50	7.23	0.10	10.6 M
	2684.20	1.36	10.59	2683.86	33.87	33.87	4.27	34.14	7.18	0.35	121.3 M
	2713.10	1.15	121.25	2712.75	34.06	34.06	4.58	34.36	7.66	2.15	-23.2 M
	2742.10	1.26	336.84	2741.75	34.20	34.20	4.70	34.52	7.83	2.37	-10.8 M
	2771.10	1.18	349.21	2770.74	34.79	34.79	4.52	35.08	7.41	0.28	-73.8 M
	2800.10	1.12	286.24	2799.74	35.16	35.16	4.19	35.41	6.80	1.24	-42.5 M
	2829.00	1.30	317.47	2828.63	35.48	35.48	3.70	35.67	5.96	0.70	-32.1 M
	2858.00	1.13	327.90	2857.63	35.96	35.96	3.33	36.12	5.29	0.29	-14.8 M
	2887.00	1.27	345.20	2886.62	36.52	36.52	3.09	36.65	4.84	0.40	-31.3 M
	2916.00	1.29	328.73	2915.61	37.11	37.11	2.84	37.21	4.38	0.38	29.0 M
	2923.00	1.35	28.95	2922.61	37.25	37.25	2.84	37.35	4.36	5.68	-34.8 M
	2936.30	1.36	325.18	2935.91	37.51	37.51	2.83	37.62	4.31	3.23	-32.3 M
	2964.01	1.45	327.72	2963.61	38.08	38.08	2.45	38.16	3.68	0.12	-32.4 M
	2993.09	1.51	327.61	2992.68	38.71	38.71	2.05	38.77	3.03	0.06	-24.4 M
	3023.62	1.56	335.57	3023.20	39.43	39.43	1.66	39.47	2.41	0.22	-24.8 M
	3051.74	1.55	335.18	3051.31	40.13	40.13	1.34	40.15	1.92	0.02	-28.8 M
	3080.66	1.55	331.24	3080.22	40.82	40.82	0.99	40.83	1.39	0.11	-26.2 M
	3110.84	1.52	333.82	3110.39	41.54	41.54	0.62	41.54	0.85	0.07	-26.4 M
	3138.26	1.52	333.59	3137.80	42.19	42.19	0.30	42.19	0.40	0.01	-26.4 M
Projected to Bit	3174.00	1.52	333.59	3173.53	43.04	43.04	-0.13	43.04	359.83	0.00	---

Survey Error Model: Wolff & deWardt 2.0000 sigma

Surveying Programme:

MD From (m)

MD To (m) **EOU Freq** **Survey Tool Type**

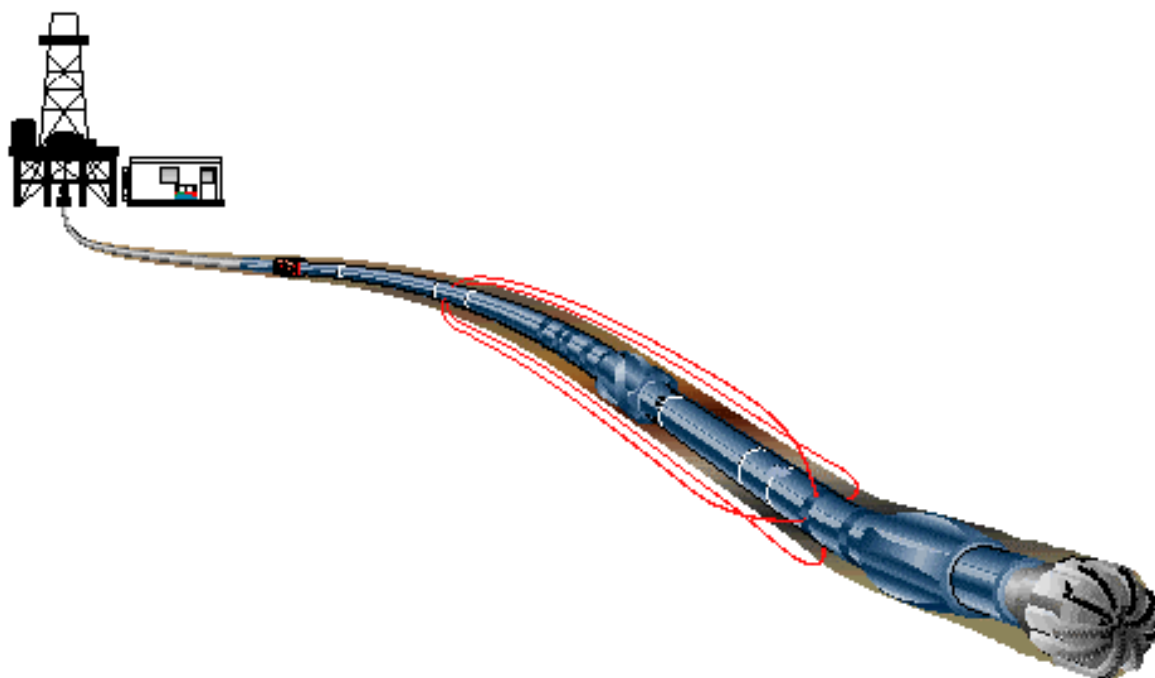
0.00

2923.00 Act-Stns Rate Gyro

2923.00

3174.00 Act-Stns Anadrill MWD

Bit Run Summary



Schlumberger																Job Number		ASQ-03-02			
DRILLING & MEASUREMENTS - BHA DATA																Run Number		1			
																BHA Number		5			
Item	Description	Vendor	Material	Serial Number	Fishing Neck		Stab OD	OD	ID	Bot Connection		Top Connection		Len	Cum Len	TIME/DEPTH DETAILS					
					OD	Length				Size	Type	Size	Type			1	2	3	4	5	
UNITS					in	m	in	in	in					m	m	Date/Time	19/02/2003	20/02/2003	20/02/2003	21/02/2003	
1	TCI Bit			W42DV	12.25							6.63	Reg-B	0.33	0.33	Field Engineer	KH	LB	KH	KH	
2	Near Bit Stabiliser			GU2191	12.25						6.63	Reg-B	6.63	Reg-B	2.45	2.78	Depth	2979.00	3004.83	3067.00	3147.50
3	Pony Drill Collar			502A7	8.00						6.63	Reg-P	6.63	Reg-B	2.92	5.70	Average ROP	3.95	3.00	3.95	3.69
4	IB Stabiliser			207A31	12.25						6.63	Reg-P	6.63	Reg-B	1.44	7.14	Avg. Std. Pres.	3628.00	3500.00	3628.00	3550.00
5	Drill Collar			93081	8.25						6.63	Reg-P	6.63	Reg-B	9.33	16.47	Desurger 1	850.00	850.00	850.00	850.00
6	IB Stabiliser			207A190	12.25						6.63	Reg-P	6.63	Reg-B	1.80	18.27	Desurger 2	840.00	840.00	840.00	840.00
7	XO	SLB									6.63	Reg-P	6.63	Reg-P	0.31	18.58	Tur. RPM @ FR	2890.00	2850.00	2812.50	2812.50
8	RAB8	SLB	Non-Mag	010	8.25						6.63	Reg-B	6.63	FH-B	3.82	22.40	FR @ Tur. RPM	833.00	820.00	819.00	814.00
9	PowerPulse	SLB	Non-Mag	M805	8.25						6.63	FH-P	6.63	Reg-B	8.44	30.84	Avg. RPM	80.00	100.00	106.00	90.00
10	12 x Drill Collars				8.25						6.63	Reg-P	6.63	Reg-B	109.23	140.07	Max RPM	80.00			
11	XO			MS0275	8.00						6.63	Reg-P	4.50	IF-B	0.61	140.68	Total Shocks	0.00		0.00	10.07
12	2 x HWDP				5.00						4.50	IF-P	4.50	IF-B	18.51	159.19	Max Shock	0.00		0.00	
13	Dailey Jar			14161590	6.50						4.50	IF-P	4.50	IF-B	9.77	168.96	Avg. Surf. WOB	50.14	50.00	34.98	51.08
14	24 x HWDP				5.00						4.50	IF-P	4.50	IF-B	219.83	388.79	Max Surf. WOB				
15																Avg. DH WOB					
16																Max DH WOB					
17																Avg. Surf. Torq.	6.60	5.00	4.00	5.29	
18																Max Surf. Torq.					
19																Avg. DH Torq.					
20																Max DH Torq.					
21																Formation Type	Shale		Claystone	Claystone	
22																Friction					
23																Drag Up					
24																Drag Down					
PREDICTED BHA TENDENCY							Hookload			lbs	Wt. Below Jars		66800.00	lbs	Mud Weight		10.20	10.20	10.20	10.20	
							Pickup Wt.			lbs	Wt. Above Jars		37730.00	lbs	Funnel Vis.		57.00	57.00	53.00		
							Slack Wt.		110000.00	lbs	Total Air Wt.			lbs	Plastic Vis.		22.00	22.00	22.00		
														Circ. Temp		72.00	78.00	80.78	83.14		
														Signal Strength		11.30	12.00	9.60	10.20		
														Bit Deviation		86.00	90.00	94.00	91.00		
														Differential Pres.							
Stabilizer Description		Mid Pt To Bit	BLADE		GAUGE			Bit To Read Out Port		Bit To Measurement Port		BATTERY		Unloaded (V)		Loaded (V)		Run Hrs		Cum Hrs	
												Tool	Before	After	Before	After	BOT	AMP	BOT	AMP	
UNITS		m		in	in	in	in	in	PPL	24.18 m	RES LW	19.66 m									
NB		1.60	Reamer	2.45	12.25					m	D&I PPL	26.53 m									
String		6.42	Spiral	1.44	12.25					m		m									
String		17.37	Spiral	1.80	12.25					m		m									
										m		m									
										m		m									

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Job Number: ASQ-03-02

Run Number: 1

[illegible]