

ESSO Australia Pty Ltd

Date:	07/02/05	Last Casing:	9? " (244mm) @ 2527m
Report Number:	28	LOT:	16.6 ppg EMW (1.99 sg) at 9 5/8" casing
Report Period:	24hrs to 24:00 06/02/05	Current hole size:	8½" (216mm) from 2532m
Depth @ 2400 Hrs:	3369m MDRT TD	Mud Weight:	10.3 ppg (1.22 sg)
Last Depth:	3369m MDRT TD	ECD:	
Progress:	nil	Mud Type:	KCl/PHPA/Glycol
TD Lithology:	Siltstone/Sandstone	Mud Chlorides:	40,000
Water Depth:	52m	Mud Fluid Loss:	3.4
RT Elevation:	39.24m aMSL	Bit Type:	8½" HUCALOG DSX173DC

OPERATIONS SUMMARY

24 HOUR SUMMARY Wiper Trip. Rigged up and ran in the hole with wireline DSI-HNGS-MSFL-CALI-GR
00:00 - 24:00 hrs

05:00 hrs update (07/02/05) Wireline logging: MDT-GR

NEXT 24 HOURS: Wireline logging (Run #3:VSP and Run #4 CST)

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

INTERVAL m MDRT (m TVRT)	LITHOLOGY
	No new formation drilled

HYDROCARBON FLUORESCENCE:

INTERVAL (m MDRT)	HYDROCARBON FLUORESCENCE
	No new formation drilled

GAS SUMMARY:

INTERVAL (m MDRT)	GAS TYPE	TOTAL GAS % Min - max (average)	C1 ppm Min - max (average)	C2 ppm min - max (average)	C3 ppm min - max (average)	iC4 ppm min - max (average)	nC4 ppm min - max (average)	C5 ppm min - max (average)
3369	WTG	2.3	20001	1065	600	126	125	240

Gas types as follows:- BKGD = background gas, DGP = drilling gas peak, WTG = Wiper Trip gas, and CG = connection gas

SURVEYS:

m MDRT	Inclination	Azimuth	m TVDRT	m TVDSS	

▪ PRELIMINARY FORMATION TOPS:

FORMATIONS	PROGNOSED DEPTHS (m)			ACTUAL DEPTHS (m)				
	MDRT	TVDSS	THICKNESS TV	MDRT	TVDSS	THICKNESS TV	HIGH/LOW to prognosis	DIFF m
Gippsland Limestone	91.2	52	748	91.2	52			
Lakes Entrance Fm	839.2	800	727	Indeterminate				
Latrobe Group	1566.2	1527		1579.0	1539.7		low	12.7
Top "L8" Reservoir	1956.9	1909						
Top Moonfish Volcanics	2023.3	1966	22	2046	1985.8	24	low	19.8
Base Moonfish Volcanics	2049.1	1988		2073	2008.4		low	20.4
Top sub-Moonfish Volcanics Reservoir	2068.9	2005		2085	2018.4		low	13.4
Top Remora Volcanics	2675.2	2523	60	2715	2563	8	low	39
Base Remora Volcanics	2745.4	2583		2724	2571		high	12
Total Depth	3362.2	3110		3369	3110			As prog
Note: depths in bold type confirmed by E-Logs. Water depth = 52m (MSL to seabed), and RTE = 39.24m above MSL.								

• REMARKS / COMMENTS

▪ AIPC WELLSITE GEOSTAFF:

Wellsite Geologists - Greg O'Neill / Antonio Ribeiro