

## ESSO Australia Pty Ltd

<b>Date:</b>	06/02/05	<b>Last Casing:</b>	9? " (244mm) @ 2527m
<b>Report Number:</b>	27	<b>LOT:</b>	16.6 ppg EMW (1.99 sg) at 9 5/8" casing
<b>Report Period:</b>	24hrs to 24:00 05/02/05	<b>Current hole size:</b>	8½" (216mm) from 2532m
<b>Depth @ 2400 Hrs:</b>	3369m MDRT	<b>Mud Weight:</b>	10.2 ppg (1.22 sg)
<b>Last Depth:</b>	3230m MDRT	<b>ECD:</b>	11.3 ppg (1.35 sg)
<b>Progress:</b>	139m	<b>Mud Type:</b>	KCl/PHPA/Glycol
<b>TD Lithology:</b>	Siltstone/Sandstone	<b>Mud Chlorides:</b>	39,000
<b>Water Depth:</b>	52m	<b>Mud Fluid Loss:</b>	3.0
<b>RT Elevation:</b>	39.24m aMSL	<b>Bit Type:</b>	8½" HUCALOG DSX173DC

### OPERATIONS SUMMARY

<b>24 HOUR SUMMARY</b>	Drilled ahead from 3230 to total depth (3369mMDRT, 3149 mTVDRT, 3110 mTVDS). TD reached at 1845 hrs, Feb 05, 2005. Wiper Trip
<b>00:00 - 24:00 hrs</b>	
<b>05:00 hrs update (06/02/05)</b>	Pulling out of hole for wireline logging.
<b>NEXT 24 HOURS:</b>	POOH and Wireline logging (Run #1: DSI-HNGS-MSFL-CALI-GR-LEHQT)

### GEOLOGICAL SUMMARY

#### ▪ LITHOLOGIC DESCRIPTION:

INTERVAL m MDRT (m TVRT)	LITHOLOGY
<b>3230 - 3300</b> <b>(3035 - 3093)</b>  ROP: 3 - 50 m/hr (av. 15 m/hr)	<b>SILTSTONE with thinly interbedded SANDSTONE and trace COAL</b> <b>SILTSTONE (80 - 90%):</b> medium grey/brown, argillaceous, abundant carbonaceous laminations & fragments, common arenaceous laminations, moderately hard, subblocky. <b>SANDSTONE (10 - 20%):</b> white to pale grey, very fine to occasionally fine grained, well sorted, subrounded, weak to moderate siliceous cement, abundant white argillaceous & silty matrix, friable to moderately hard, very poor visual porosity. <b>COAL (trace):</b> black, dull to subvitreous, silty, grading to carbonaceous siltstone, subblocky, brittle, amber hydrocarbon staining.
<b>3300 - 3369</b> <b>(3093 - 3149)</b>  ROP: 3 -30 m/hr (av. 10 m/hr)	<b>SILTSTONE/CLAYSTONE with thinly interbedded SANDSTONE and trace COAL.</b> <b>SILTSTONE (40 - 60%):</b> medium grey/brown, argillaceous, arenaceous in part, common carbonaceous laminations & fragments, firm to moderately hard, subblocky to subfissile. <b>SANDSTONE (trace - 40%):</b> white to pale grey, very fine grading to arenaceous siltstone, well sorted, subrounded, weak to moderate siliceous cement, abundant white argillaceous & silty matrix, carbonaceous fragments, firm to moderately hard, very poor visual porosity. <b>NO SHOWS.</b> <b>CLAYSTONE (40 - 60%):</b> light brownish grey, minor yellowish brown, soft/dispersive to firm, dispersive to sub-blocky, minor subfissile, minor to common disseminated carbonaceous matrix and laminae, trace mica, rare very fine quartz sand in parts, non calcareous. <b>COAL (trace):</b> as above.

▪ **HYDROCARBON FLUORESCENCE:**

INTERVAL (m MDRT)	HYDROCARBON FLUORESCENCE
3230 - 3369	NO SHOWS.

▪ **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)
<b>3230-3300</b>	<b>BKGD</b>	<b>0.32-2.08 (0.88)</b>	<b>1965-15091 (6014)</b>	<b>160-1078 (441)</b>	<b>135-780 (327)</b>	<b>30-142 (63)</b>	<b>31-146 (65)</b>	<b>16-54 (27)</b>
3242.5	DGP	2.08	15091	1078	780	142	146	54
3265.5	DGP	1.66	11962	880	553	105	94	56
3290.5	DGP	2.58	18497	1444	804	133	142	78
<b>3300-3369</b>	<b>BKGD</b>	<b>0.16-2.46 (0.82)</b>	<b>930-18497 (5458)</b>	<b>96-1640 (489)</b>	<b>74-928 (312)</b>	<b>17-210 (56)</b>	<b>19-182 (63)</b>	<b>14-106 (37)</b>
3365	DGP	2.46	18367	1640	928	158	182	98
3367.5	DGP	2.36	17172	1579	907	156	178	97

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	
3231.67	35.66	172.64	3036.43	2997.19	
3259.72	35.26	172.40	3059.28	3020.04	
3289.09	34.82	172.26	3083.32	3044.08	
3318.3	34.25	172.36	3107.39	3068.15	
3343.24	33.90	172.67	3128.04	3088.80	
3369.00	33.54	172.99	3149.47	3110.23	

▪ **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		<b>2073</b>	<b>2008.4</b>		<b>low</b>	<b>20.4</b>
Top sub-Moonfish Volcanics Reservoir	2068.9	2005		<b>2085</b>	<b>2018.4</b>		<b>low</b>	<b>13.4</b>
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
<i>Note: depths in bold type confirmed by E-Logs. Water depth = 52m (MSL to seabed), and RTE = 39.24m above MSL.</i>								

- REMARKS / COMMENTS**

- MWD sensor offsets (run #8):**

- Gamma - 18.21m
  - Resistivity - bit - 8.85m
  - Resistivity - ring - 18.57m
  - Resistivity - deep button - 18.74m
  - Directional - 24.66m
  - UltraSonic - 31.67m
  - Density - 32.05m
  - Porosity - 33.02m

- AIPC WELLSITE GEOSTAFF:**

- Wellsite Geologists - Greg O'Neill / Antonio Ribeiro**