

ESSO Australia Pty Ltd

Date:	02/02/05	Last Casing:	9 5/8" (244mm) @ 2527m
Report Number:	23	LOT:	16.6 ppg EMW (1.99 sg) at 9 5/8" casing
Report Period:	24hrs to 24:00 01/02/05	Current hole size:	8½" (216mm) from 2532m
Depth @ 2400 Hrs:	2866m MDRT	Mud Weight:	10.0 ppg (1.21 sg)
Last Depth:	2844m MDRT	ECD:	11.2 ppg (1.34 sg)
Progress:	22m	Mud Type:	KCl/PHPA/Glycol
TD Lithology:	Sandstone/Claystone	Mud Chlorides:	40,000
Water Depth:	52m	Mud Fluid Loss:	3.6
RT Elevation:	39.24m aMSL	Bit Type:	8½" SMITH GF11Y

OPERATIONS SUMMARY

24 HOUR SUMMARY 00:00 - 24:00 hrs

Drilled 8½" hole from 2844 to 2866m MDRT. Circulate hole clean. Flow check, pull 5 stands wet. Pump slug, flow check and POOH for BHA and bit change. M/U BHA#10 w/motor, change out MWD, Test MWD, RIH.

05:00 hrs update (02/02/05)

Drilling 8½" hole at 2873mMDRT (2745.4mTVDRT)

NEXT 24 HOURS:

Drill 8 1/2" hole.

GEOLOGICAL SUMMARY

▪ LITHOLOGIC DESCRIPTION:

INTERVAL m MDRT (m TVRT)	LITHOLOGY
2844 - 2866 (2719.3 - 2739) ROP: 2.21-4.3 m/hr (av. 3.2 m/hr)	<p>Interbedded SILTSTONE and CLAYSTONE with minor SANDSTONE & trace COAL.</p> <p>CLAYSTONE: light brownish grey to olive grey, minor moderate to dark yellowish brown, soft/dispersive to firm, sub-blocky, minor subfissile, minor to sometimes common disseminated carbonaceous matrix and laminae, trace mica, rare very fine quartz sand, non calcareous. Grading to silty claystone in places.</p> <p>SILTSTONE: medium dark to dark grey, greyish black, argillaceous grading to claystone, arenaceous in part, trace to common carbonaceous fragments & laminations, soft to firm, subblocky to fissile.</p> <p>SANDSTONE: very light grey to mottled grey/brown, very fine to fine grained, well sorted, subangular to subrounded, weak to moderate siliceous cement, abundant white argillaceous matrix, common carbonaceous fragments, common lithic fragments, firm to moderately hard, poor to tight visual porosity, NO SHOWS.</p> <p>COAL: black, dull to subvitreous, silty, blocky, brittle to moderately hard.</p>

▪ HYDROCARBON FLUORESCENCE:

INTERVAL (m MDRT)	HYDROCARBON FLUORESCENCE
2844 - 2866	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)
2844 - 2866	BKGD	0.06-0.42 (0.16)	314-3041 (1081)	32-251 (91)	27-136 (56)	10-24 (14)	7-19 (10)	7-17 (11)
2854	DGP	0.34	2476	194	102	23	17	26

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 TVSS		
2824.87	24.62	179.06	2701.55	2662.31		
2844.77	24.22	179.64	2719.7	2680.43	Last survey	

▪ **PRELIMINARY FORMATION TOPS:**

FORMATIONS	PROGNOSSED 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						

Note: depths in bold type confirmed by E-Logs. Water depth = 52m (MSL to seabed), and RTE = 39.24m above MSL.

- **REMARKS / COMMENTS**

MWD sensor offsets (run #7):

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:**

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