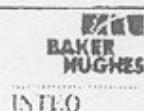


08 93486802



Baker Hughes INTEQ

Daily Drilling Mud Report 12

API#	Report Date	09/Oct/2001	Depth MD	2156 m	TVD	m
Acc.#	Spud Date	29/Sep/2001	Present Activity	E - logs		
Operator	Contractor	Diamond Offshore		Rig No.	Ocean Bounty	
Report For	Report For	S. Andrews / Ron Safar		Legal Description	Exploration	
Well Name and Number	Field or Block Number	VIC / P43		Lease, Offshore Area	State	Country
Geographe North-1				Bass Strait	Victoria	Australia
Drilling Assembly		Casing/Riser		Volumetric		
Hole Size	Depth	Bt Type	OB	ID	Bit	Hole
8.5 in	2156 m		21	19.75	107	631
Drill Collars	Drill Pipe		10.75	9.85	377.3	Pits
CD	Length	OB	9.625	8.681	1784.4	325
6.5	2.813	0	5	4.276	0	Total Vol.
		5	3	0		956
						In Storage
						692
Mud Properties			Drill Collar Ann. Vel.		Circulation Times	
Sample Number	Pits	DC#1 m/min	Surface to bit min		Full Cycle Time min	
Source	10:30	DC#2 m/min	Stems up min		Mud Type	
Sample Temp C	49	DC#3 m/min			Aquadrill	
Flowline Temp C		DC#4 m/min			Solids Analysis	
Depth MD m	2156	Drill Pipe Ann. Vel.	ASG		3.03	
Mud weight sg	1.16	DP#1 m/min	LGS pbb		38.25	
Funnel vis. sec/qt	61	DP#2 m/min	HGS pbb		22.91	
Plastic Viscosity cp	17	DP#3 m/min	LGS%		4.20	
Yield Point lbs/100ft2	31	DP#4 m/min	HGS%		1.56	
Gels 10 sec lbs/100ft2	6	Bit Information	Bentonite pbb		-0.65	
Gels 10 min lbs/100ft2	7	Size in	Bentonite%		-0.09	
Gels 30 min lbs/100ft2		Type	Drill Solids pbb		39.10	
API Filtrate cc	3.8	Number	Drill Solids%		4.30	
HTHP API		Depth in m			Rheology	
HTHP Temp. C		RPM	600 RPM		65	
Cake API	2	WOB lb	300 RPM		48	
Cake HTHP		Nozzles	200 RPM		39	
% Water	89	Bit Hydraulics	100 RPM		28	
% Oil		TFA in2	6 RPM		7	
% Solids	8	Nozzle velocity ft/sec	3 RPM		6	
% Corr. Solids	5.76	Pressure Drop			Hydraulic Analysis	
% Glycol	3	Hydraulic HP	n Annulus		0.440	
Sand Content	.5	HHP/sg in	k Annulus		14.962	
MPH pbb	6.00	Impact Force lbf	System Hydraulic Horsepower			
C je mg/l	41 000	Nozzle Diam. in	ECD @ TD sg			
Total Hardness mg/l		Pressure Drop%	Velocity in Riser m/min			
Magnesium mg/l		Mud Property Specification				
Calcium mg/l	200	Weight	Viscosity		Filtrate	
Potassium mg/l	30500	1.15 - 1.16 sg	6 pm 6 - 8		< 6.0	
CaCl2 mg/l		Recommendations				
NaCl mg/l	22 018	dumped and cleaned header box and sandtrap, settling tanks, pit residues in pits 1 & 2.				
MgCl2 mg/l		Dumped LCM pill from pill tank. Mixed inhibited hi vis pill for cmt plugs in pill tank.				
KCl mg/l	58 154	Consolidated opened pallets Drispac R onto 1 pallet, found 4 damaged sacks - used these in hi vis pill.				
pH	9.5					
Alk. Pm	0.55					
Alk. Pf	0.07					
Alk. Mf	0.35					
Hydroxy mg/l		Remarks				
Carbonates mg/l	84	Electric logs.				
Bicarbonates mg/l	256					
KCl %	5.5					
Aiplex %						
BHT Rep.	Rep. Phone	Warehouse	Warehouse Phone	Daily Cost	Cum. Cost	Inventory Value
S. Webster / A. Owen	9348 6953	Dampier / Portland		2 940.82	270 250.88	115 140.50

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Baker Hughes INTEQ

Daily Drilling Mud Report 12

API#	Report Date	09/Oct/2001	Depth MD	2156 m	TVD	m
Acc.#	Spud Date	29/Sep/2001	Present Activity	E - logs		
Operator	Contractor	Diamond Offshore			Rig No.	
Woodside Energy Limited					Ocean Bounty	
Report For	Report For	S. Andrews / Ron Safar			Legal Description	
D Bell / S Job					Exploration	
Well Name and Number		Field or Block Number	Lease, Offshore Area		State	Country
Geographe North-1		VIC / P43	Bass Strait		Victoria	Australia
Totals						
Previous Cost US\$	267 310.05	Total Inventory Value US\$	115 140.50	Total Weight Material MT	68.30	
Daily Cost US\$	2 940.82	Total Chemical Deck Load MT	105.26	Total Pit Weight MT	187.53	
Cummulative Cost US\$	270 250.88	Max Potential MudWt spgr	1.45	Total Deck Load MT	292.79	

Products and Services									
Products	Units	Initial Balance	Received	Issued	Time	Unit Cost	Total Cost	Closing Balance	Comments
ALPLEX	50 lb bag	0	0	0	0	73.01	.00	0	
AQUA-CO	200 liter drums	0	0	0	0	50.00	.00	0	
CALCIUM CHLORIDE 96%	25 kg bag	40	0	0	0	17.12	.00	40	
CHEK-LOSS	25 kg bag	36	0	0	0	26.01	.00	36	
CO-8	25 lb bag	62	0	0	0	42.27	.00	62	
CO-8	25 lb bag	20	0	0	0	39.00	.00	20	
CO-8	25 kg bag	200	0	0	0	7.70	.00	200	
CO-8	25 kg bag	20	0	0	0	101.70	1504.34	132	
NEW-DRILL	20 liter pail	33	0	0	0	48.77	.00	33	
NOXYGEN	50 lb bag	0	0	0	0	33.00	.00	0	
PENETREX	55 gal drum	0	0	0	0	736.52	.00	0	
PENETREX	55 gal drum	0	0	0	0	13.81	.00	0	
SAPP	25 kg bag	40	0	0	0	84.40	.00	40	
SODASOL	25 kg bag	18	0	0	0	13.81	.00	18	
SODIUM BICARBONATE	25 kg bag	21	0	0	0	13.81	.00	21	
ALCOMER 120 S	25 kg bag	21	0	0	0	105.50	.00	21	
CIRCAL 1000	25 kg bag	80	0	0	0	18.15	.00	80	
CIRCAL 1000	25 kg bag	80	0	0	0	18.15	.00	80	
CIRCAL Y	25 kg bag	82	0	0	0	21.09	.00	82	
CIRCAL Y	25 kg bag	0	0	0	0	21.09	.00	0	
DRISPAC R	50 lb bag	73	0	0	4	122.01	488.04	69	
DRISPAC S	50 lb bag	24	0	0	1	122.01	.00	23	
FLOWZAN	25 kg bag	29	0	0	2	308.58	617.16	27	
KWIKSEAL	40 lb bag	18	0	0	0	37.52	.00	18	
KWIKSEAL F	40 lb bag	52	0	0	0	37.52	.00	52	
KWIKSEAL M	40 lb bag	45	0	0	0	37.52	.00	45	
MIL-GUAR	25 kg bag	56	0	0	0	70.47	.00	56	
THERMOSSET M	25 kg bag	20	0	0	0	21.09	.00	20	
GLUTERALDEHYDE 25%	5 gal pail	34	0	0	4	74.36	297.44	30	
GLUTERALDEHYDE 25%	5 gal pail	18	0	0	0	74.36	.00	18	
A COL B	200 liters Drum	23	0	0	0	937.66	.00	23	
MIL-GE	1 kg pail	52	0	0	0	36.81	.00	52	
KOH	25 kg pail	9	0	0	0	36.81	.00	9	
MUD-KEER GEOGRAPHE N	1 kg pail	0	0	0	0	36.81	.00	0	

+ CMT CHEMICALS.