

26 Dec 2005

From: Ron King/ Webby
To: J Ah-Cann

DRILLING MORNING REPORT # 15

Culverin 1

Well Data							
Country	Australia	MDBRT	2,641.0m	Cur. Hole Size	12.250in	AFE Cost	\$ 22699889
Field	Gippsland Basin	TVDBRT	2,639.0m	Last Casing OD	13.375in	AFE No.	3433-1001
Drill Co.	DOGC	Progress	510.0m	Shoe TVDBRT	1,511.8m	Daily Cost	\$ 510764
Rig	OCEAN PATRIOT	Days from spud	10.44	Shoe MDBRT	1,511.8m	Cum Cost	\$ 12146613
Wtr Dpth(MSL)	585.0m	Days on well	14.35	FIT/LOT:	/ 15.80ppg	Days Since Last LTI	951
RT-ASL(MSL)	21.5m	Planned TD MD					
RT-ML	606.5m	Planned TD TVDRT					
Current Op @ 0600 Drilling ahead 311 mm (12 1/4") hole in Lakes Entrance formation at 2758.0 mMDRT.							
Planned Op Drill ahead 311 mm (12 1/4") hole.							

Summary of Period 0000 to 2400 Hrs

Drilled ahead 311 mm (12 1/4") hole from 2131.0 mMDRT to 2641.0 mMDRT. Top of Lakes Entrance Formation picked at 2508.0 mMDRT.

Operations For Period 0000 Hrs to 2400 Hrs on 26 Dec 2005

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	2400	24.00	2,641.0m	Drilled 311mm (12 1/4") hole from 2131m to 2641mMDRT String wt 310klbs, Tq 4-8000ftlbs, 150 rpm surface, 260rpm DH, WOB 12-15klbs, 3300psi, 900gpm. Boost riser while drilling. Max gas for 24hr period 0.82%. Increase mud weight from 1.14sg to 1.2sg (9.5ppg - 10ppg) ROP average 21.25m/hr (including connections) Survey results @2629.39m, 3.86deg, 40.58azimuth

Operations For Period 0000 Hrs to 0600 Hrs on 27 Dec 2005

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0600	6.00	2,758.0m	Drilled 311mm (12 1/4") hole from 2641m to 2758m MDRT String wt 310klbs, Tq 4-8000ftlbs, 150 rpm surface, 259rpm DH, WOB 12-20klbs, 3300psi, 900gpm. Boost riser while drilling. Max gas for 6hr period 0.02%. ROP average 19.5m/hr (including connections) Survey results @2715.15m, 3.77deg, 40.42azimuth

Phase Data to 2400hrs, 26 Dec 2005

Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
RIG MOVE/RIG-UP/PRESPUD(RM)	25.75	05 Nov 2005	14 Dec 2005	25.75	1.073	0.0m
ANCHORING(A)	44.75	14 Dec 2005	15 Dec 2005	70.50	2.938	0.0m
SURFACE HOLE(SH)	30	15 Dec 2005	17 Dec 2005	100.50	4.188	650.0m
SURFACE CASING(SC)	16.5	16 Dec 2005	17 Dec 2005	117.00	4.875	650.0m
INTERMEDIATE CASING(IC)	1	17 Dec 2005	17 Dec 2005	118.00	4.917	650.0m
RISER AND BOP STACK(BOP)	54	21 Dec 2005	23 Dec 2005	172.00	7.167	1,525.0m
INTERMEDIATE HOLE(IH)	172.5	17 Dec 2005	26 Dec 2005	344.50	14.354	2,641.0m

WBM Data Cost Today \$ 57591

Mud Type:KCL-NaCl-Polymer	API FL: 4.0cc/30min	Cl: 65000mg/l	Solids(%vol): 10%	Viscosity 55sec/qt
Sample-From: Active Pit	Filter-Cake: 1/32nd"	K+C*1000: 6%	H2O: 90%	PV 16cp
Time: 2300	HTHP-FL: 13.6cc/30min	Hard/Ca: 240mg/l	Oil(%): 0%	YP 25lb/100ft²
Weight: 10.00ppg	HTHP-cake: 1/32nd"	MBT: 5	Sand: 0.8	Gels 10s 6
Temp: 22C°		PM: 5	pH: 5	Gels 10m 9
		PF: 0.04	PHPA: 1ppb	Fann 003 5
				Fann 006 7
				Fann 100 25
				Fann 200 34
				Fann 300 41
				Fann 600 57
Comment	NaCl 6%.			

Bit # 3				Wear	I	O1	D	L	B	G	O2	R
				Bitwear Comments:								
Size ("):	12.250in	IADC#	M422	Nozzles		Drilled over last 24 hrs		Calculated over Bit Run				
Mfr:	REED HYCLOG	WOB(avg)	13.00klb	No. Size		Progress 510.0m		Cum. Progress		1,116.0m		
Type:	PDC	RPM(avg)	150	2	28/32nd"	On Bottom Hrs 17.1h		Cum. On Btm Hrs		38.7h		
Serial No.:	211010	F.Rate	21.09bpm	4	18/32nd"	IADC Drill Hrs 24.0h		Cum IADC Drill Hrs		51.0h		
Bit Model	RSX 616	SPP	2950psi			Total Revs 271		Cum Total Revs		602		
Depth In	1,525.0m	HSI				ROP(avg) 29.82 m/hr		ROP(avg)		28.84 m/hr		
Depth Out		TFA	2.197									
Bit Comment												

BHA # 3					
Weight(Wet)	40.00klb	Length	268.4m	Torque(max)	12000ft-lbs
Wt Below Jar(Wet)	30.00klb	String	310.00klb	Torque(Off.Btm)	3000ft-lbs
		Pick-Up	300.00klb	Torque(On.Btm)	7000ft-lbs
		Slack-Off	310.00klb		
				D.C. (1) Ann Velocity	256fpm
				D.C. (2) Ann Velocity	384fpm
				H.W.D.P. Ann Velocity	176fpm
				D.P. Ann Velocity	176fpm

BHA Run Description Annular velocity based on 900gpm

BHA Run Comment

Equipment	Length	OD	ID	Serial #	Comment
Bit	0.25m	12.250in		211010	Reed Hycalog RSX 616M
Mud Motor	8.58m	9.625in	6.135in	963006	244mm(9 5/8") Sperrydrill Lobe 6/7 - 5.0 stg Motor
X/O	1.22m	9.438in	2.875in	A639	
Stab	1.81m	12.125in	2.875in	694776	Non-mag integral blade string stab
MWD	24.39m	8.000in	1.920in		DIR/HCIM-EWR-DGR-CTN-SLD-ACAL-HOC.
8in DC	9.06m	8.000in	2.875in	18600035	
Stab	2.10m	12.125in	2.875in	47607	Integral blade string stabilizer
8in DC	8.68m	8.000in	2.875in	1860026	
Drilling Jars	9.31m	8.188in	3.063in	11150D	Drilling jars used in surface hole section.
8in DC	8.81m	8.000in	2.875in	18600031	
X/O	1.16m	8.500in	2.875in	MSO1930-2	
5in HWDP	192.98m	5.000in	2.875in		

Survey

MD (m)	Incl (deg)	Azim (deg)	TVD (m)	Vsec (deg)	N-S (m)	E-W (m)	DLS (deg/30m)	Tool Type
2256.54	4.0	35.4	2255.59	20.1	21.0	0.4	0.2	MWD
2342.60	4.2	35.5	2341.43	26.0	26.0	4.1	0.1	MWD
2428.46	4.3	38.3	2427.05	32.0	31.1	7.9	0.0	MWD
2543.24	4.1	40.5	2541.53	37.7	37.7	13.1	0.2	MWD
2629.39	3.9	40.6	2627.47	42.2	42.2	17.0	0.1	MWD
2686.60	3.8	41.5	2684.55	45.1	45.1	19.5	0.1	MWD

Bulk Stocks

Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT	0	0	0	123.1
Bentonite Bulk	MT		0	0	38.1
Diesel	m3	0	14	0	392.0
Fresh Water	m3	31	37.9	0	148.9
Drill Water	m3	474	141.5	0	555.2
Cement G	MT	0	7.7	0	-0.0
Cement HT (Silica)	MT		0	0	0.0

Pumps																	
Pump Data - Last 24 Hrs								Slow Pump Data									
No.	Type	Liner (in)	MW (ppg)	Eff (%)	SPM (SPM)	SPP (psi)	Flow (bpm)	Depth (m)	SPM1 (SPM)	SPP1 (psi)	Flow1 (bpm)	SPM2 (SPM)	SPP2 (psi)	Flow2 (bpm)	SPM3 (SPM)	SPP3 (psi)	Flow3 (bpm)
2	12P160	6.000	9.50	97	104	3360	10.54	2500.0	30	275	3.00	40	350	4.00	50	410	5.00
3	12P160	6.000	9.50	97	104	3360	10.54	2500.0	30	275	3.00	40	350	4.00	50	400	5.00
Casing																	
OD (in)		Csg Shoe MD (m)			Csg Shoe TVD (m)			Csg Landing Depth MD (m)			Csg Landing Depth TVD (m)			LOT/FIT (ppg)			
30 "		650.30			650.30			604.40			604.40						
13 3/8"		1511.77			1511.77			603.50			603.50						
Personnel On Board																	
Company							Pax			Comment							
DOGC							44		extra								
DOGC							3										
ESS							8										
NEXUS							5										
FUGRO SURVEY LTD (ROV)							3										
DOWELL SCHLUMBERGER							3										
M-1 AUSTRALIA PTY LTD							3										
GEOSERVICES OVERSEAS S.A.							6										
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN							4		Sperry Sun								
Total							79										
HSE Summary																	
Events		Date of last		Days Since		Descr.		Remarks									
Abandon Drill		26 Dec 2005		0 Days		Held weekly abandon rig drill											
Fire Drill		26 Dec 2005		0 Days		Held weekly fire drill											
JSA		26 Dec 2005		0 Days		Deck = 7, Mech = 5, Drill = 2, Sub Sea =2,Welder = 2, Marine = 1											
Safety Meeting		26 Dec 2005		0 Days		Weekly safety meetings with all crew members.											
STOP Card		26 Dec 2005		0 Days		Safe = 3, Un-safe = 14											
Shakers, Volumes and Losses Data																	
Available	2,491bbl	Losses	376bbl	Equip.			Descr.			Mesh Size							
Active	434.9bbl	Equipment	376bbl	Shaker1			VSM 100			4 x 120							
Hole	1,666.1bbl			Shaker2			VSM 100			4 x 120							
Reserve	390bbl			Shaker3			VSM 100			4 x 84							
				Shaker4			BEM650			4 x 120							
Marine																	
Weather on 26 Dec 2005												Rig Support					
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors		Tension (klb)							
10.0nm	18kn	225.0deg	1,017.0mbar	15C°	1.0m	225.0deg	3s	1		320.0							
								2		269.0							
								3		216.0							
								4		251.0							
								5		273.0							
								6		342.0							
								7		397.0							
								8		359.0							
Vessel Name		Arrived (Date/Time)			Departed (Date/Time)		Status			Bulks							
Far Grip							At rig on stand by.			Item		Unit		Used		Quantity	
										Diesel		CuMtr				502	

				Item	Unit	Used	Quantity
				Fresh Water	CuMtr		76
				Drill Water	CuMtr		50
				Cement G	Mt		80
				Cement HT (Silica)	Mt		54
				Barite Bulk	Mt		89
Recieved 474m3 of drill water/Potable water							
				Item	Unit	Used	Quantity
Pacific Wrangler			Melbourne loading Cargo	Diesel	CuMtr		
				Fresh Water	CuMtr		
				Drill Water	CuMtr		0
				Cement G	Mt		0
				Cement HT (Silica)	Mt		0
				Barite Bulk	Mt		0
				Bentonite Bulk	Mt		0