

Culverin-1

Date:	2-01-2006	Last Casing:	340 mm (13 3/8") @ 1511.14 mMDRT
Report Number:	14	Leak Off Test:	1.89 sg EMW @ 1528.0 mMDRT
Report Period:	24hrs to 24:00	Current hole size:	311 mm (12 1/4")
Depth @ 2400 Hrs:	3571.0 mMDRT	Mud Weight:	1.22 sg
Last Depth:	3571.0 mMDRT	ECD:	1.22 sg
Progress:	0 m	Mud Type:	KCl-NaCl-Polymer
TD Lithology:	Siltstone	Mud Chlorides:	82, 000 ppm
Water Depth:	585.0 m	Mud Fluid Loss:	3.6 cc
RT Elevation:	21.5 m	Bit Type:	Smith Rock-bit

OPERATIONS SUMMARY

24 HOUR SUMMARY
00:00 - 24:00:

POOH to surface. Changed out BHA to a rotary assembly (removed down-hole motor) and a Smith rock-bit. Completed making up new BHA with additional drill-collars and commenced RIH. BHA held up at 2100.0 mMDRT. Washed and reamed down to 2540.0 mMDRT. MWD failed at 2540.0 mMDRT. Commenced pulling out of hole to replace MWD tools and adjust BHA configuration. Pulling out at 2020.0 mMDRT at midnight.

06:00 Update

Pulling out of hole (06:00hrs at the BHA) to replace MWD tools and adjust the BHA.

NEXT 24 HOURS:

Change out MWD tools, adjust BHA configuration and RIH again to drill ahead 311 mm (12 1/4") hole.

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

Interval mMDRT	Description
	No cuttings returned

HYDROCARBON FLUORESCENCE:

INTERVAL (mMDRT)	FLUORESCENCE
	Nil.

GAS SUMMARY:

INTERVAL (mMDKB)	Total GAS (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	IC4 (ppm)	NC4 (ppm)	C5 (ppm)
No drilling.							

▪ **SURVEYS**

MD	ANGLE	Azi		MD	ANGLE	Azi		
2743.83	3.80	42.10		3375.03	3.69	54.03		
2772.65	3.83	43.73		3404.40	3.54	54.90		
2801.66	3.84	42.76		3432.80	3.59	51.96		
2830.44	3.89	43.81		3461.32	3.48	51.53		
2859.14	3.95	44.31		3490.24	3.38	50.31		
2887.70	3.86	45.65		3519.26	3.32	50.11		
2916.43	3.87	45.26		3547.59	3.32	49.95		
2944.96	3.83	45.79						
2973.53	3.73	46.71						
3002.19	3.72	46.75						
3059.49	3.72	46.57						
3088.21	3.81	46.46						
3116.08	3.75	45.37						
3145.07	3.74	48.33						
3173.79	3.67	49.59						
3202.65	3.71	48.97						
3231.77	3.53	48.2						
3260.37	3.66	49.86						
3346.36	3.65	50.41						
3375.03	3.69	54.03						

▪ **WELLSITE GEOLOGISTS:**

Mike Woodmansee

Rob Blackmore

▪ **FORMATION TOPS**

WD = 585.0 m RTE = 21.5 m								
FORMATION	PROGNOSED DEPTHS (m)			ACTUAL DEPTHS (m)				
	MDKB	TVDSS	THICK	MDKB	TVDSS	HI/LO	THICK	DIFF
Sea Floor/ Gippsland Limestone	607.0	585.0	1975.0	606.5	585.0	0.0	1899.9	0.0
Lakes Entrance	2582.0	2560.0	325.0	2508.0	2484.9	75.1 H	315.1	-10.0
Latrobe	2907.0	2885.0	30.0	2824.0	2800.0	85.0 H	11.0	-19.0
Base TF Channel	2937.0	2915.0	10.0	2835.0	2811.0	104.0 H	1.0	-8.0
Top 67.5 Ma Sand	2947.0	2925.0	310.0	2836.0	2812.0	113.0 H	266.5	-43.5
Near 68.5 Ma Sand	3257.0	3235.0	226.0	3103.0	3078.5	156.5 H	374.3	-148.3
Near 70.3 Ma Sand	3482.5	3461.0		3478.0	3452.8	8.2 H		
Near 74 Ma Sand	Not prog							
TD	3612.0	3590.0						

▪ **COMMENTS:**

Sperry-Sun LWD sensor to bit distances: (note new sensor offsets with new rotary BHA)

Directional = 8.50 m

Gamma-Ray = 11.11 m

Resistivity = 13.41 m

Density = 21.03 m

Porosity = 26.35 m

ACAL = 25.31 m