

15 Jan 2006

From: Simon Rodda/ Geoff Webster
To: J Ah-Cann

DRILLING MORNING REPORT # 35
Culverin 1

Well Data							
Country	Australia	MDBRT	3758.0m	Cur. Hole Size	12.250in	AFE Cost	\$22,699,889
Field	Gippsland Basin	TVDBRT	3753.8m	Last Casing OD	13.375in	AFE No.	3433-1001
Drill Co.	DOGC	Progress	0.0m	Shoe TVDBRT	1511.8m	Daily Cost	\$680,037
Rig	OCEAN PATRIOT	Days from spud	30.06	Shoe MDBRT	1511.8m	Cum Cost	\$22,178,059
Wtr Dpth (LAT)	585.0m	Days on well	33.40	FIT/LOT:	/ 15.80ppg	Days Since Last LTI	971
RT-ASL (LAT)	21.5m	Planned TD MD					
RT-ML	606.5m	Planned TD TVDRT					
Current Op @ 0600							
Planned Op							

Summary of Period 0000 to 2400 Hrs	
Completed recovering anchors.	
Ocean Patriot on tight tow @ 15:00hrs, Jan 15, 2006. Rig handed over to Anzon Australia Limited	
Statement of Facts obtained from vessels	

FORMATION	
Name	Top
Base Funa Flounder Channel	2835.00m
Top 67.5 Ma Sand	2836.00m
Near 68.5 Ma Sand	3103.00m
Near 70.3 Ma Sand	3478.00m
TD	

Operations For Period 0000 Hrs to 2400 Hrs on 15 Jan 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
AR	P	AH	0000	0230	2.50	3758.0m	Far Grip pulling bight of chain back to rig to release tension @ 0020hrs. Tension dropping on #5 anchor, commence to heave in @ 0050hrs. Anchor #5 @ 1350m chain out, tension dropping @ 0130hrs. Far Grip reports work wire inadvertently paid out 700m @ 0215hrs
AR	TP (OTH)	AH	0230	0600	3.50	3758.0m	Trouble shooted Far grip winch problems. Far Grip reported damage to low gear and only able to work with high gear. Prepared to move vessel to ascertain tonnage available in high gear
AR	P	AH	0600	1500	9.00	3758.0m	Pulling anchors as follows: Boat-----Anchor--- PCC to Boat---Off Bottom----Anchor Racked-----PCC to Rig Grip-----#5-----08:18-----08:41 Grip-----#8-----08:52-----09:25-----11:25-----11:40 Grip-----#4-----11:57-----12:50-----14:53-----N/A Wrangler put on tow bridle @ 18:20 hrs Jan 14, 2006 Ocean Patriot on tight tow @ 15:00 Jan 15, 2006 Ocean Patriot handed over to Anzon Australia Limited @ 15:00 Jan 15, 2006 Statement of facts obtained from Ocean Patriot, Wrangler and Far Grip

Phase Data to 2400hrs, 15 Jan 2006						
Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
RIG MOVE/RIG-UP/PRESPUD(RM)	23.5	05 Nov 2005	14 Dec 2005	23.50	0.979	0.0m
ANCHORING(A)	33	14 Dec 2005	15 Dec 2005	56.50	2.354	0.0m
SURFACE HOLE(SH)	30	15 Dec 2005	17 Dec 2005	86.50	3.604	650.0m
SURFACE CASING(SC)	16.5	16 Dec 2005	17 Dec 2005	103.00	4.292	650.0m
INTERMEDIATE CASING(IC)	1	17 Dec 2005	17 Dec 2005	104.00	4.333	650.0m

Phase Data to 2400hrs, 15 Jan 2006

Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
INTERMEDIATE HOLE(IH)	480	17 Dec 2005	08 Jan 2006	584.00	24.333	3758.0m
RISER AND BOP STACK(BOP)	93.5	21 Dec 2005	12 Jan 2006	677.50	28.229	3758.0m
PLUG AND ABANDON(PA)	88.5	08 Jan 2006	14 Jan 2006	766.00	31.917	3758.0m
ANCHOR RETRIEVAL(AR)	35.5	14 Jan 2006	15 Jan 2006	801.50	33.396	3758.0m

Bulk Stocks

Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT	0	0	0	-0.0
Bentonite Bulk	MT	0	0	0	0.0
Diesel	m3	0	9.8	0	184.4
Fresh Water	m3	0	0	0	173.5
Drill Water	m3	0	12.1	0	294.3
Cement G	MT		0	0	-13.4
Cement HT (Silica)	MT	0	0	0	0.0

Casing

OD (in)	Csg Shoe MD (m)	Csg Shoe TVD (m)	Csg Landing Depth MD (m)	Csg Landing Depth TVD (m)	LOT/FIT (ppg)
	650.30	650.30	604.40	604.40	
	1511.77	1511.77	603.50	603.50	

Personnel On Board

Company	Pax	Comment
DOGC	58	6 X ROV, 2 X Surveyors
ESS	8	
NEXUS	3	
FUGRO SURVEY LTD (ROV)	8	
DOWELL SCHLUMBERGER	2	
M-1 AUSTRALIA PTY LTD	2	
GEO SERVICES OVERSEAS S.A.	2	
CAMERON AUSTRALIA PTY LTD	1	
MO47 CREW	3	
Total	87	

HSE Summary

Events	Date of last	Days Since	Descr.	Remarks
Abandon Drill	15 Jan 2006	0 Days	Held weekly abandon rig drill	Environmental audit by Nexus shorebase personnel.
Environmental Issue	29 Dec 2005	17 Days	Environmental Audit	
Fire Drill	15 Jan 2006	0 Days	Held weekly fire drill	
JSA	15 Jan 2006	0 Days	Deck = 6, Mech = 2, Drill = 5, Welder = 2, Subsea = 2	
Man Overboard Drill	30 Dec 2005	16 Days	Held Man Over Board Drill	
Safety Meeting	15 Jan 2006	0 Days	Weekly safety meetings with all crew members.	
STOP Card	15 Jan 2006	0 Days	Safe = 1, Un-safe = 1	

Marine

Weather on 15 Jan 2006								Rig Support	
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
10.0nm	15kn	225.0deg	1020.0mbar	21C°	0.5m	225.0deg	3s	1	0.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments		2	0.0
		4062.00klb	1.5m	225.0deg	6s			3	0.0
Comments								4	0.0
								5	0.0
								6	0.0
								7	0.0
								8	0.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
Far Grip	23:00 10 Jan 2006		On Location	Item	Unit	Used	Quantity
				Diesel	CuMtr		150
				Fresh Water	CuMtr		545
				Drill Water	CuMtr		480
				Cement G	mt		105
				Cement HT (Silica)	mt		
				Barite Bulk	mt		154
				Bentonite Bulk	mt		68
Anchor handling							
Bulk Stock on Board as per Statement of facts Jan 15, 2006							
Pacific Wrangler	04:10 13 Jan 2006		On Location	Item	Unit	Used	Quantity
				Diesel	CuMtr		271.4
				Fresh Water	CuMtr		168
				Drill Water	CuMtr		500
				Cement G	Mt		137
				Cement HT (Silica)	Mt		0
				Barite Bulk	Mt		8.3
				Bentonite Bulk	Mt		42
On tow Bridle							
Bulk Stock on Board as per Statement of facts Jan 15, 2006							