

Culverin-1

Date:	8-01-2006	Last Casing:	340 mm (13 3/8") @ 1511.14 mMDRT
Report Number:	20	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:	3758.0 mMDRT (TD)	Mud Weight:	1.21 sg
Last Depth:	3758.0 mMDRT	ECD:	N/A Wireline Logging
Progress:	0 m	Mud Type:	KCl-NaCl-Polymer
TD Lithology:	Siltstone and minor Sandstone.	Mud Chlorides:	79, 000 ppm
Water Depth:	585.0 m	Mud Fluid Loss:	3.8 cc
RT Elevation:	21.5 m	Bit Type:	N/A Wireline Logging

OPERATIONS SUMMARY

24 HOUR SUMMARY**00:00 - 24:00:**

Ran PEX-HALS-DSI-GR. Rigged up VSI-4 toolstring and commenced seismic survey. Completed VSI-4 seismic survey and rigged down wireline. Commenced P & A program.

06:00 Update

This is the final DGR on Culverin-1 (P & A Well).

NEXT 24 HOURS:

Continue with P&A program.

GEOLOGICAL SUMMARY

- LITHOLOGIC DESCRIPTION:**

Interval mMDRT	Description
No drilling	

- HYDROCARBON FLUORESCENCE:**

INTERVAL (mMDRT)	FLUORESCENCE
No drilling	

- 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		3555.34	3.36	53.74		
2973.53	3.73	46.71		3583.83	3.00	50.85		
3002.19	3.72	46.75		3641.38	2.98	50.16		
3059.49	3.72	46.57		3758.00	2.98	50.16	Projected	
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	PROGNOSSED 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	-	3758.0	3732.4	-	-	-