

**02 May 2006**From: Simon Rodda/Webby
To: John Ah-Cann

Well Data								
Country	Australia	MDBRT	4125.0m	Cur. Hole Size		AFE Cost	\$24,722,797	
Field	Basker and Manta	TVDBRT	3353.5m	Last Casing OD	7 "	AFE No.	3426-1500	
Drill Co.	DOGC	Progress	0.0m	Shoe TVDBRT	3352.7m	Daily Cost	\$535,544	
Rig	OCEAN PATRIOT	Days from spud	62.60	Shoe MDBRT	4124.0m	Cum Cost	\$19,460,850	
Wtr Dpth(LAT)	152.9m	Days on well	34.15	FIT/LOT:	/	Days Since Last LTI	1078	
RT-ASL(LAT)	21.5m	Planned TD MD	4131.0m					
RT-ML	174.4m	Planned TD TVDRT	3341.0m					
Current Op @ 0600		Basker #4 operations.						
Planned Op								

Summary of Period 0000 to 2400 Hrs

Complete VSP logs. Run Haliburton isolation plug, test. Rig up and unlatch BOPs.
Confirmation received at 1655hrs that Basker #2 is secured for BOP handling operations to commence.

FORMATION

Name	Top
Reservoir Zone 7	3976.00m
Top Volcanics	4015.00m
Reservoir Zone 8	4053.00m
Volcanics continued	4070.00m
TD	4125.00m

Operations for Period 0000 Hrs to 2400 Hrs on 02 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
PC	P	LOG	0000	0030	0.50	4125.0m	Rigged up Schlumberger equipment for wire line operations
PC	P	LOG	0030	0130	1.00	4125.0m	Make up VSP tool string.
PC	P	LOG	0130	1300	11.50	4125.0m	Commence running log #3 VSP. Enter liner lap at 3425m MDRT without observing any obstructions. Tools string hung at 4070m MDRT. Log 39 depth stations between 4039.5m MDRT - 1756.3m MDRT(4 depth levels at 15m spacing for each station). Take 2 x check shots at 3374.24m MDRT and 4015m MDRT(top of volcanics) on run in hole. Note: Pressure tested Choke and kill manifold, stand pipe manifold 250/5000psi, 5/5mins.
PC	P	LOG	1300	1400	1.00	4125.0m	Pulled out of hole with wire line tool string. Commenced de-ballasting rig for BOP handling operations.
PC	P	LOG	1400	1430	0.50	4125.0m	Lay down wire line tool string. Rig @ 21.5m Draft.
PC	P	LOG	1430	1500	0.50	4125.0m	Rigged down wire line equipment, compensator line.
PC	P	RPK	1500	1530	0.50	4125.0m	Picked up Haliburton isolation packer and ran in hole on 127mm (5") HWDP to 243m MDRT.
PC	P	RPK	1530	1600	0.50	4125.0m	Set packer @243m MDRT. Confirm with 30klbs down, 30klbs overpull. Repeat twice.
PC	P	RPK	1600	1630	0.50	4125.0m	Pressure tested below packer 250/1500psi 5/5 minutes with Dowell, ok.
PC	P	RPK	1630	1700	0.50	4125.0m	Released isolation packer running tool and pulled out of hole. Laid out tool. Closed shear rams and tested packer from the top 250/1500psi 5/5 minutes with Dowell, ok.
PC	P	BOP	1700	1800	1.00	4125.0m	Make up BOP hang-off tool to HWDP. Ran in the hole and position to strip up into middle pipe rams.
PC	P	BOP	1800	1900	1.00	4125.0m	Stripped up with 250psi closing pressure, tagged rams and increased closing pressure to 1500psi. Un-latched BOP's with ROV visual assistance. Picked up 2m above RGB posts. ROV install trash cap and release guide lines.
							Statement of facts: O.P. Fuel-452m3/ DW-486.8m3/ PW-343.2/ Gel-42.6mt/ Bar-65.2mt/ "G"-5.7mt/



Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
							"HT"-80.4mt.

Phase Data to 2400hrs, 02 May 2006

Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
CONDUCTOR HOLE(CH)	3	01 Mar 2006	01 Mar 2006	3.00	0.125	210.0m
PRESPUD(PS)	2.5	01 Mar 2006	01 Mar 2006	5.50	0.229	0.0m
RIG MOVE/RIG-UP/PRESPUD(RM)	1	01 Mar 2006	01 Mar 2006	6.50	0.271	0.0m
CONDUCTOR CASING(CC)	15.5	01 Mar 2006	01 Mar 2006	22.00	0.917	210.0m
SURFACE HOLE(SH)	51.5	01 Mar 2006	04 Mar 2006	73.50	3.062	1112.0m
SURFACE CASING(SC)	25	04 Mar 2006	05 Mar 2006	98.50	4.104	1112.0m
INTERMEDIATE HOLE(IH)	364	02 Apr 2006	17 Apr 2006	462.50	19.271	3530.0m
INTERMEDIATE CASING(IC)	43	18 Apr 2006	20 Apr 2006	505.50	21.062	3530.0m
PRODUCTION HOLE(PH)	187.5	18 Apr 2006	27 Apr 2006	693.00	28.875	4125.0m
EVALUATION PHASE (1)(E1)	61	27 Apr 2006	30 Apr 2006	754.00	31.417	4125.0m
PRODUCTION CASING/LINER(PC)	65.5	30 Apr 2006	02 May 2006	819.50	34.146	4125.0m

WBM Data Cost Today \$ -30194

Mud Type:	API FL:	Cl:	Solids(%vol):	Viscosity
Sample-From: Active pit	Filter-Cake:	K+C*1000:	H2O:	PV
Time:	HTHP-FL:	Hard/Ca:	Oil(%):	YP
Weight: 9.10ppg	HTHP-cake:	MBT:	Sand:	Gels 10s
Temp: 25C°		PM:	pH:	Gels 10m
		PF:	PHPA:	Fann 003
				Fann 006
				Fann 100
				Fann 200
				Fann 300
				Fann 600
Comment	Credit Basker #3 980bbbls @ \$ 30.81.			

Bulk Stocks

Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT	0	0	0	65.2
Bentonite Bulk	MT	0	0	0	42.6
Cement G	MT	0	0	0	5.7
Cement HT (Silica)	MT	0	0	0	80.4
Diesel	m3	150	15.7	22.2	452.8
Fresh Water	m3	33	25	-5.1	343.2
Drill Water	m3	0	0	-8.2	486.8

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 "	207.90	207.90	207.90	207.90	
13 3/8"	1102.30	999.15	1102.30	999.15	12.50
9 5/8"	3519.98	2826.90	3519.98	2826.65	
7 "	4124.00	3352.69	4124.00	3352.69	



Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	4	
DOWELL SCHLUMBERGER	2	
FUGRO SURVEY LTD	3	
ESS	8	
MI AUSTRALIA PTY LTD	2	
DOGC	53	1 x scr, 1 x crane cab, 1 x anchor winches, 1 x compensator, 1 x electrical boss.
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	4	
GEOSERVICES OVERSEAS S.A.	6	
CAMERON AUSTRALIA PTY LTD	1	
SCHLUMBERGER OILFIELD AUSTRALIA PTY LTD	3	
HALLIBURTON COMPLETION TOOLS - AUSTRALISIA	2	
Total	88	

HSE Summary					
Events	Date of last	Days Since	Descr.	Remarks	
Last BOP Test	20 Apr 2006				
Abandon Drill	30 Apr 2006	2 Days			
BOP Test	20 Apr 2006	12 Days	BOP Pressure test		
Fire Drill	30 Apr 2006	2 Days			
JSA	01 May 2006	1 Day	Drill crew=4, Deck=5, Mech/ Marine/Subsea/welder =5		
Man Overboard Drill	05 Apr 2006	27 Days			
Safety Meeting	30 Apr 2006	2 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	01 May 2006	1 Day	Safe=2 Unsafe=4		
Trip / Kick Drill	30 Apr 2006	2 Days	Trip drill		

Shakers, Volumes and Losses Data						
Available	1,082.2bbl	Losses	932bbl	Equip.	Descr.	Mesh Size
Hole	1,082.2bbl	Dumped	694bbl	Shaker1	VSM 100	210/210/210/210
			238bbl	Shaker2	VSM 100	210/210/165/165
				Shaker3	VSM 100	210/210/210/210
				Shaker4	VSM 100	210/210/165/165
Comment	Left in hole 1082bbbls of 9.1ppg inhibited brine.					

