



12 May 2006

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

Well Data							
Country	Australia	MDBRT	3116.0m	Cur. Hole Size	12.250	AFE Cost	\$19,202,687
Field	Basker and Manta	TVDBRT	2939.4m	Last Casing OD	13 3/8"	AFE No.	3426-1600
Drill Co.	DOGC	Progress	167.0m	Shoe TVDBRT	987.2m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	74.50	Shoe MDBRT	998.5m	Cum Cost	\$5,861,585
Wtr Dpth(LAT)	154.5m	Days on well	13.69	FIT/LOT:	12.50ppg/	Days Since Last LTI	1088
RT-ASL(LAT)	21.5m	Planned TD MD	3636.0m				
RT-ML	176.0m	Planned TD TVDRT	3366.0m				
Current Op @ 0600		POOH with 12 1/4" rotary steerable BHA					
Planned Op		POOH, lay down rotary steerable BHA. Pick up stabilised 12 1/4" rotary assembly, RIH, drill ahead and survey 311mm (12 1/4") hole					

Summary of Period 0000 to 2400 Hrs

Drill ahead and survey 311mm (12 1/4") hole from 2949m MDRT to 3116m MDRT

FORMATION

Name	Top
Reservoir Zone 6.2 Sand	
Reservoir Zone 7 Sand	
Volcanics (Unit 1)	
Reservoir Zone 8 Sand	
Total Depth	

Operations for Period 0000 Hrs to 2400 Hrs on 12 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	1200	12.00	3034.0m	Drill ahead and survey 311mm (12 1/4") hole with rotary steerable assembly from 2949m MDRT to 3034m MDRT with 30-40 klbs WOB, 900-950 GPM, 3200-3500 psi 90-130 RPM, 15-20,000 ftlbs torque. Average ROP = 7.1 m/hr
IH	P	DA	1200	2400	12.00	3116.0m	Drill ahead and survey 311mm (12 1/4") hole with rotary steerable assembly from 3034m MDRT to 3116m MDRT with 30-40 klbs WOB, 900-950 GPM, 3200-3500 psi 90-130 RPM, 15-20,000 ftlbs torque. Average ROP = 6.8 m/hr

Operations for Period 0000 Hrs to 0600 Hrs on 13 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0200	2.00	3130.0m	Drill ahead and survey 311mm (12 1/4") hole with rotary steerable assembly from 3116m MDRT to 3130m MDRT with 30-40 klbs WOB, 900-950 GPM, 3200-3500 psi 90-130 RPM, 15-20,000 ftlbs torque. Average ROP = 7 m/hr, ROP reduced to 3-4 m/hr at 3130m MDRT
IH	P	CHC	0200	0300	1.00	3130.0m	Circulate bottoms up at 950 GPM, 3400 psi. Boost riser clean with booster pump
IH	P	TO	0300	0600	3.00	3130.0m	Flow check well and POOH from 3130m MDRT. Pull 40-60 klbs over from 3130m to 2900m

Phase Data to 2400hrs, 12 May 2006

Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
PRESPUD(PS)	3	27 Feb 2006	27 Feb 2006	3.00	0.125	0.0m
RIG MOVE/RIG-UP/PRESPUD(RM)	1	27 Feb 2006	27 Feb 2006	4.00	0.167	0.0m
CONDUCTOR HOLE(CH)	17	27 Feb 2006	28 Feb 2006	21.00	0.875	210.0m
CONDUCTOR CASING(CC)	14.5	28 Feb 2006	28 Feb 2006	35.50	1.479	210.0m
SURFACE HOLE(SH)	43.5	05 Mar 2006	06 Mar 2006	79.00	3.292	1010.0m
SURFACE CASING(SC)	22.5	06 Mar 2006	07 Mar 2006	101.50	4.229	1010.0m
PRODUCTION HOLE(PH)	11	02 May 2006	03 May 2006	112.50	4.688	1010.0m
INTERMEDIATE HOLE(IH)	216	04 May 2006	12 May 2006	328.50	13.688	3116.0m



WBM Data		Cost Today \$ 12776					
Mud Type: PHPA/KCL/Glycol	API FL: 5.0cc/30min	Cl: 44500mg/l	Solids(%vol): 9%	Viscosity 63sec/qt			
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%	PV 18cp			
Time: 19:30	HTHP-FL: 15.0cc/30min	Hard/Ca: 480mg/l	Oil(%): 0%	YP 39lb/100ft ²			
Weight: 9.50ppg	HTHP-cake: 1/32nd"	MBT: 7.5	Sand: .25	Gels 10s 10			
Temp: 49C°		PM: 0.3	pH: 8.5	Gels 10m 20			
		PF: 0.1	PHPA:	Fann 003 9			
				Fann 006 12			
				Fann 100 38			
				Fann 200 48			
				Fann 300 57			
				Fann 600 75			
Comment	Ditch Magnet recovery 24 hrs = 310g Total = 4944g						

Bit # 5			Wear	I	O1	D	L	B	G	O2	R
Bitwear Comments:											
Size ("):	12.250in	IADC#	4-3-7	Nozzles		Drilled over last 24 hrs		Calculated over Bit Run			
Mfr:	SMITH BITS	WOB(avg)	41.60klb	No.	Size	Progress	167.0m	Cum. Progress	378.0m		
Type:	Rock	RPM(avg)	107	1	19/32nd"	On Bottom Hrs	21.9h	Cum. On Btm Hrs	42.0h		
Serial No.:	MX7979	F.Rate	914.00gpm	3	24/32nd"	IADC Drill Hrs	24.0h	Cum IADC Drill Hrs	48.0h		
Bit Model	GF 10BODVCPS	SPP	3449psi			Total Revs	151000	Cum Total Revs	292000		
Depth In	2645.0m	HSI	1.40HSI			ROP(avg)	7.63 m/hr	ROP(avg)	9.00 m/hr		
Depth Out		TFA	1.6022								
Bit Comment											

BHA # 7							
Weight(Wet)	50.00klb	Length	274.4m	Torque(max)	23000ft-lbs	D.C. (1) Ann Velocity	286fpm
Wt Below Jar(Wet)	20.00klb	String	320.00klb	Torque(Off.Btm)	10000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours	110	Pick-Up	350.00klb	Torque(On.Btm)	19000ft-lbs	H.W.D.P. Ann Velocity	197fpm
		Slack-Off	290.00klb			D.P. Ann Velocity	197fpm

BHA Run Description Rotary steerable assembly.

BHA Run Comment						
Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.30m	12.250in		6 5/8 Reg	MX7979	GF 10BODVCPS
X/O	0.48m	12.125in	3.000in	6 5/8 Reg	10625820	
Geo_Pilot	6.60m	9.500in	3.000in	6 5/8 Reg	GP1225026	12 1/8" stab
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	
DGR-EWD-PWD-XHCIM	9.69m	8.000in	1.938in	6 5/8 Reg	DM90099426	12 1/16" stabilizer
HOC	3.10m	8.000in	1.938in	6 5/8 Reg	106450	
Float Sub	0.68m	8.000in	2.813in	6 5/8 Reg	DA8011	
8in DC	26.78m	7.813in	2.875in	6 5/8 Reg		
Drilling Jars	9.86m	8.250in	3.000in	6 5/8 Reg	48907C	
8in DC	17.80m	7.813in	3.000in	6 5/8 Reg		
X/O	1.17m	8.250in	2.938in	4 1/2 IF	MSO205602	
5in HWDP	195.13m	5.000in	3.000in	4 1/2 IF		

Survey								
MD (m)	Incl (deg)	Azim (deg)	TVD (m)	Vsec (deg)	N/-S (m)	E/-W (m)	DLS (deg/30m)	Tool Type
2956.77	16.2	266.6	2782.94	864.5	-64.9	-862.1	1.5	MWD
2984.81	15.2	265.4	2809.93	872.1	-65.5	-869.7	1.2	MWD
3013.54	13.1	266.7	2837.79	879.1	-66.0	-876.7	2.2	MWD
3042.49	11.6	267.6	2866.08	885.3	-66.3	-882.8	1.6	MWD
3070.24	10.1	268.2	2893.33	890.5	-66.5	-888.1	1.6	MWD
3099.47	8.9	269.4	2922.15	895.3	-66.6	-892.9	1.3	MWD



Bulk Stocks						
Name	Unit	In	Used	Adjust	Balance	
Barite Bulk	MT		0	0	57.5	
Bentonite Bulk	MT	0		0	42.6	
Cement G	MT		0	0	5.7	
Cement HT (Silica)	MT	0	0	0	165.9	
Diesel	m3		9.5	0	299.9	
Fresh Water	m3	33	27.4	0	402.2	
Drill Water	m3	0	126.8	0	721.1	

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)
1	A1700PT	6.000	9.50	97	74	3500	7.53	3110.0	30	430	3.05	40	510	4.07	50	600	5.09
2	12P160	6.000	9.50	97	74	3500	7.53	3110.0	30	420	3.05	40	490	4.07	50	590	5.09
3	12P160	6.000	9.50	97	74	3500	7.53	2784.0	30	350	3.05	40	425	4.07	50	500	5.09

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 "	208.60	208.60	208.60	208.60		
13 3/8"	998.85	987.20	998.85	987.20		

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	5	
DOGC	49	
ESS	8	
DOWELL SCHLUMBERGER	2	
FUGRO SURVEY LTD	3	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	5	
GEOSERVICES OVERSEAS S.A.	6	
Total	80	

HSE Summary					
Events	Date of last	Days Since	Descr.	Remarks	
Last BOP Test	03 May 2006				
Abandon Drill	07 May 2006	5 Days			
Fire Drill	07 May 2006	5 Days			
JSA	12 May 2006	0 Days	Drill crew=8, Deck=11		
Man Overboard Drill	05 Apr 2006	37 Days			
Safety Meeting	07 May 2006	5 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	12 May 2006	0 Days	Safe=9 Un-safe=6		

Shakers, Volumes and Losses Data						
Available	3,017bbl	Losses	255bbl	Equip.	Descr.	Mesh Size
Active	476.5bbl	Equipment	255bbl	Shaker1	VSM 100	200/200/200/200
Hole	1,624.5bbl	Desilter	221bbl	Shaker2	VSM 100	200/200/200/200
Reserve	916bbl			Shaker3	VSM 100	200/200/200/200
				Shaker4	VSM 100	200/200/200/200

