



13 May 2006

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

Well Data							
Country	Australia	MDBRT	3133.0m	Cur. Hole Size	12.250	AFE Cost	\$19,202,687
Field	Basker and Manta	TVDBRT	2955.2m	Last Casing OD	13 3/8"	AFE No.	3426-1600
Drill Co.	DOGC	Progress	17.0m	Shoe TVDBRT	987.2m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	75.50	Shoe MDBRT	998.5m	Cum Cost	\$6,464,255
Wtr Dpth(LAT)	154.5m	Days on well	15.44	FIT/LOT:	12.50ppg /	Days Since Last LTI	1089
RT-ASL(LAT)	21.5m	Planned TD MD	3636.0m				
RT-ML	176.0m	Planned TD TVDRT	3366.0m				
Current Op @ 0600		Drilling 311mm (12 1/4") hole at 3162m MDRT					
Planned Op		Continue to drill and survey 311mm (12 /14") hole					

Summary of Period 0000 to 2400 Hrs

Drill 311mm (12 1/4") hole from 3116 to 3130m MDRT, POOH and lay out RST tools. Change bit and pick up rotary hold BHA. RIH and drill 311mm (12 1/4") hole from 3130m MDRT to 3133m 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 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, 3800 psi. Boost riser clean with booster pump
IH	P	TO	0300	1200	9.00	3130.0m	Flow check well and POOH from 3130m MDRT. Pull 40-60 klbs over from 3130m to 2900m
IH	P	HBHA	1200	1330	1.50	3130.0m	POOH with BHA and lay out 12 1/4" GeoPilot. Break out bit (Graded 3-5-BT-A-E-IN-JD-PR)
IH	P	HBHA	1330	1730	4.00	3130.0m	Pick up and make up 12 1/4" rotary hold BHA. Initialise MWD. RIH and shallow test MWD. Continue to RIH with BHA to 278m
IH	P	TI	1730	1830	1.00	3130.0m	RIH with BHA on 5" DP to 998m MDRT
IH	P	RS	1830	1900	0.50	3130.0m	Service top drive
IH	P	TI	1900	2300	4.00	3130.0m	Continue to RIH with BHA on 5" DP to 3107m MDRT
IH	P	WIN	2300	2330	0.50	3130.0m	Tag obstruction at 3107m MDRT, 30 klbs down weight. Wash and ream in from 3107m MDRT to 3130m MDRT. Fan bottom and work junk past bit
IH	P	DA	2330	2400	0.50	3133.0m	Drill ahead 311mm (12 1/4") hole from 3130m MDRT to 3133m MDRT with 5-10 klbs WOB, 850 GPM, 3400 psi, 90-110 RPM, 15-18000 ftlbs torque. Average ROP = 6m/hr

Operations for Period 0000 Hrs to 0600 Hrs on 14 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0100	1.00	3144.0m	Drill ahead 311mm (12 1/4") hole from 3133m MDRT to 3144m MDRT with 10-20 klbs WOB, 850 GPM, 3500 psi, 90-110 RPM, 15-18000 ftlbs torque. Average ROP = 11m/hr
IH	TP (JNK)	WTH	0100	0230	1.50	3144.0m	Work junk on stand down at 3144m MDRT. Pulling tight from bottom with 50-60 klbs over pull. No rotation, jars not firing. Work pipe while circulating at 850-925 GPM. Pull pipe free with 50 klbs overpull. Work stand to and from bottom with rotation and circulation until obstruction was cleared.
IH	P	DA	0230	0600	3.50	3162.0m	Drill ahead 311mm (12 1/4") hole from 3144m MDRT to 3162m MDRT with 30-40 klbs WOB, 920-950 GPM, 3500-3600 psi, 90-130 RPM, 15-19000 ftlbs torque



Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
							Average ROP = 5.1m/hr

Phase Data to 2400hrs, 13 May 2006						
Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
PRESPU(D)(PS)	3	27 Feb 2006	27 Feb 2006	3.00	0.125	0.0m
RIG MOVE/RIG-UP/PRESPU(D)(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
INTERMEDIATE HOLE(IH)	269	02 May 2006	13 May 2006	370.50	15.438	3133.0m

WBM Data		Cost Today \$ 0	
Mud Type: PHPA/KCL/Glycol	API FL: 4.1cc/30min	Cl: 45000mg/l	Solids(%vol): 9%
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%
Time: 21:00	HTHP-FL: 12.8cc/30min	Hard/Ca: 480mg/l	Oil(%): 0%
Weight: 9.50ppg	HTHP-cake: 1/32nd"	MBT: 4.5	Sand: .25
Temp: 49C°		PM: 0.2	pH: 8.5
		PF: 0.05	PHPA:
Comment	Ditch Magnet recovery 24 hrs = 0g Total = 4944g		Viscosity 64sec/qt PV 18cp YP 35lb/100ft² Gels 10s 9 Gels 10m 16 Fann 003 8 Fann 006 11 Fann 100 34 Fann 200 45 Fann 300 53 Fann 600 71

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	14.0m	Cum. Progress	485.0m			
Type:	Rock	RPM(avg)	107	1	19/32nd"	On Bottom Hrs	2.0h	Cum. On Btm Hrs	51.7h			
Serial No.:	MX7979	F.Rate	914.00gpm	3	24/32nd"	IADC Drill Hrs	2.0h	Cum IADC Drill Hrs	59.0h			
Bit Model	GF 10BODVCP	SPP	3449psi			Total Revs	15000	Cum Total Revs	365000			
Depth In	2645.0m	HSI	1.40HSI			ROP(avg)	7.00 m/hr	ROP(avg)	9.38 m/hr			
Depth Out	3130.0m	TFA	1.6022									
Bit Comment												

Bit # 6				Wear	I	O1	D	L	B	G	O2	R
Bitwear Comments:												
Size ("):	12.250in	IADC#	4-4-7	Nozzles		Drilled over last 24 hrs			Calculated over Bit Run			
Mfr:	SMITH BITS	WOB(avg)	10.00klb	No.	Size	Progress	3.0m	Cum. Progress	3.0m			
Type:	Rock	RPM(avg)	129	1	19/32nd"	On Bottom Hrs	0.4h	Cum. On Btm Hrs	0.4h			
Serial No.:	MX4850	F.Rate	920.00gpm	3	24/32nd"	IADC Drill Hrs	0.5h	Cum IADC Drill Hrs	0.5h			
Bit Model	GF 15BODVCP	SPP	3468psi			Total Revs	7000	Cum Total Revs	7000			
Depth In	3130.0m	HSI	1.40HSI			ROP(avg)	7.50 m/hr	ROP(avg)	7.50 m/hr			
Depth Out		TFA	1.6022									
Bit Comment												



BHA # 7						
Weight(Wet)	50.00klb	Length	266.1m	Torque(max)	23000ft-lbs	D.C. (1) Ann Velocity 286fpm
Wt Below Jar(Wet)	20.00klb	String	310.00klb	Torque(Off.Btm)	10000ft-lbs	D.C. (2) Ann Velocity
Drilling Jar Hours	160.5	Pick-Up	340.00klb	Torque(On.Btm)	19000ft-lbs	H.W.D.P. Ann Velocity 197fpm
		Slack-Off	275.00klb			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
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	12 1/16" stabilizer
DGR-EWD-PWD-XHCIM	8.49m	8.000in	1.938in	6 5/8 Reg	DM90099426	
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		

BHA # 8

Weight(Wet)	64.00klb	Length	278.8m	Torque(max)	22000ft-lbs	D.C. (1) Ann Velocity 286fpm
Wt Below Jar(Wet)	26.00klb	String	310.00klb	Torque(Off.Btm)	10000ft-lbs	D.C. (2) Ann Velocity
Drilling Jar Hours	160.5	Pick-Up	340.00klb	Torque(On.Btm)	18000ft-lbs	H.W.D.P. Ann Velocity 197fpm
		Slack-Off	275.00klb			D.P. Ann Velocity 197fpm

BHA Run Description Rotary hold assembly.

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.31m	12.250in		6 5/8 Reg	MX4850	GF 15 BODVCP
Near Bit Stab	1.40m	8.000in	2.810in	6 5/8 Reg	927	12" stab
8in DC	9.80m	8.000in	2.813in	6 5/8 Reg		
Stab	2.16m	8.000in	2.810in	6 5/8 Reg	A468	11 3/4" STAB
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	12 1/16" stabilizer
DGR-EWD-PWD-XHCIM	8.49m	8.000in	1.938in	6 5/8 Reg	DM90099426	
HOC	3.10m	8.000in	1.938in	6 5/8 Reg	106450	
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		

Bulk Stocks

Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT		0	0	55.6
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		10.1	0	266.7
Fresh Water	m3	28	23.9	0	414.6
Drill Water	m3	0	46.7	5	474.8



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	6 Days			
Fire Drill	07 May 2006	6 Days			
JSA	13 May 2006	0 Days	Drill crew=6, Deck=8, Mechanical=2		
Man Overboard Drill	05 Apr 2006	38 Days			
Safety Meeting	07 May 2006	6 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	13 May 2006	0 Days	Safe=5 Un-safe=6		

Shakers, Volumes and Losses Data						
Available	2,854bbl	Losses	111bbl	Equip.	Descr.	Mesh Size
Active	455.8bbl	Down-hole	49bbl	Shaker1	VSM 100	200/200/200/200
Hole	1,633.2bbl	Equipment	62bbl	Shaker2	VSM 100	200/200/200/200
Reserve	765bbl	Desilter	52bbl	Shaker3	VSM 100	200/200/200/180
				Shaker4	VSM 100	200/200/200/200

