

**DRILLING MORNING REPORT # 23****Basker-5****24 Mar 2006**From: Simon Rodda/Geoff Webster  
To: John Ah-Cann

Well Data							
Country	Australia	MDBRT	3,443.0m	Cur. Hole Size	12.250in	AFE Cost	\$18,800,858
Field	Basker and Manta	TVDBRT	3,197.1m	Last Casing OD	13.375in	AFE No.	3426-1800
Drill Co.	DOGC	Progress	107.0m	Shoe TVDBRT	989.0m	Daily Cost	\$489,297
Rig	OCEAN PATRIOT	Days from spud	26.60	Shoe MDBRT	1,001.3m	Cum Cost	\$10,651,739
Wtr Dpth(LAT)	153.6m	Days on well	19.35	FIT/LOT:	15.10ppg/	Days Since Last LTI	1044
RT-ASL(LAT)	21.5m	Planned TD MD	3,690.0m				
RT-ML	175.1m	Planned TD TVDRT	3,359.0m				
Current Op @ 0600		Drilling ahead 311mm (12 1/4") hole at 3479m MDRT					
Planned Op		Drill ahead and survey 311mm (12 1/4") hole					

Summary of Period 0000 to 2400 Hrs
Continue to RIH with rotary hold BHA. Wash in from 3308m. Drill ahead 311mm (12 1/4") hole from 3336m MDRT to 3443m MDRT

Operations For Period 0000 Hrs to 2400 Hrs on 24 Mar 2006							
Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0400	4.00	3,336.0m	Continue to RIH with 12 1/4" BHA from 1243m MDRT to 3308m MDRT
IH	P	WIN	0400	0430	0.50	3,336.0m	Break circulation and wash in from 3308m MDRT to 3336m MDRT. Take SCR's at 3336m MDRT at 9.6ppg MW
IH	P	DA	0430	1200	7.50	3,365.0m	Drill ahead 311mm (12 1/4") hole from 3336m MDRT to 3365m MDRT with 5 - 30klbs WOB, 900 - 920 GPM, 3650 -3720 psi, 70- 120 RPM, 7- 12,000 ftlbs torque. Average ROP = 3.9 m/hr
IH	P	DA	1200	2400	12.00	3,443.0m	Drill ahead 311mm (12 1/4") hole from 3365m MDRT to 3443m MDRT with 25 - 30klbs WOB, 875 - 950 GPM, 3700-4000 psi, 80-120 RPM, 10-14,000 ftlbs torque. Average ROP = 6.5 m/hr Max Gas @ 3407.5m = 338 units

Operations For Period 0000 Hrs to 0600 Hrs on 25 Mar 2006							
Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0600	6.00	3,443.0m	Drill ahead 311mm (12 1/4") hole from 3443m MDRT to 3479m MDRT with 35 - 42klbs WOB, 875 - 950 GPM, 3700-4000 psi, 80-120 RPM, 10-14,000 ftlbs torque. Average ROP = 6.0 m/hr Max Gas @ 3439m = 1528 units

Phase Data to 2400hrs, 24 Mar 2006							
Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth	
RIG MOVE/RIG-UP/PRESPUD(RM)	2.5	25 Feb 2006	25 Feb 2006	2.50	0.104	0.0m	
ANCHORING(A)	14.5	25 Feb 2006	26 Feb 2006	17.00	0.708	0.0m	
PRESPUD(PS)	8.5	26 Feb 2006	26 Feb 2006	25.50	1.062	0.0m	
CONDUCTOR HOLE(CH)	2.5	26 Feb 2006	26 Feb 2006	28.00	1.167	208.5m	
CONDUCTOR CASING(CC)	25.5	26 Feb 2006	01 Mar 2006	53.50	2.229	208.5m	
SURFACE HOLE(SH)	71.5	07 Mar 2006	10 Mar 2006	125.00	5.208	1,012.0m	
SURFACE CASING(SC)	24.5	10 Mar 2006	11 Mar 2006	149.50	6.229	1,012.0m	
RISER AND BOP STACK(BOP)	23	11 Mar 2006	12 Mar 2006	172.50	7.188	1,012.0m	
PRODUCTION HOLE(PH)	268	12 Mar 2006	23 Mar 2006	440.50	18.354	3,336.0m	
INTERMEDIATE HOLE(IH)	24	24 Mar 2006	24 Mar 2006	464.50	19.354	3,443.0m	



WBM Data		Cost Today \$ 15845					
Mud Type: KCL/PHPA/Glycol	API FL: 4.6cc/30min	Cl: 42000mg/l	Solids(%vol): 8%	Viscosity PV 54sec/qt			
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 92%	YP 20cp			
Time: 19:30	HTHP-FL: 13.2cc/30min	Hard/Ca: 280mg/l	Oil(%): 0%	Gels 10s 9			
Weight: 9.60ppg	HTHP-cake: 1/32nd"	MBT: 5	Sand: .6	Gels 10m 14			
Temp: 49C°		PM: 0.001	pH: 8.9	Fann 003 8			
		PF: 0.02	PHPA: 1ppb	Fann 006 11			
				Fann 100 34			
				Fann 200 46			
				Fann 300 53			
				Fann 600 73			
Comment							

Bit # 8		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:	HUGHES CHRISTENSEN	WOB(avg)	38.70klb	No.	Size	Progress	107.0m	Cum. Progress	107.0m	
Type:	Rock	RPM(avg)	103	1	24/32nd"	On Bottom Hrs	18.0h	Cum. On Btm Hrs	18.0h	
Serial No.:	6037461	F.Rate	21.50bpm	2	28/32nd"	IADC Drill Hrs	19.5h	Cum IADC Drill Hrs	19.5h	
Bit Model	MXL 18DX	SPP	3699psi			Total Revs	115000	Cum Total Revs	115000	
Depth In	3,336.0m	HSI				ROP(avg)	5.94 m/hr	ROP(avg)	5.94 m/hr	
Depth Out		TFA	1.644							
Bit Comment										

BHA # 9							
Weight(Wet)	68.00klb	Length	268.7m	Torque(max)	17000ft-lbs	D.C. (1) Ann Velocity	244fpm
Wt Below Jar(Wet)	17.00klb	String	340.00klb	Torque(Off.Btm)	1000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours		Pick-Up	405.00klb	Torque(On.Btm)	13000ft-lbs	H.W.D.P. Ann Velocity	167fpm
		Slack-Off	300.00klb			D.P. Ann Velocity	167fpm

BHA Run Description

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.33m	12.250in			6037461	
Bit Sub	1.03m	8.188in	3.000in		A08702	
Stab	2.46m		3.000in		SB2392	
		12.125in				
Pony DC	5.01m	8.000in	3.000in		SB02374	
Stab	1.95m		3.000in		5008	
		11.750in				
DWD	2.66m	8.000in	3.000in		42447	
DGR-EWD-PWD-XHCIM	8.42m	8.000in			90098955	12 1/8" OD gauge on stab. sleeve
HOC	3.10m	8.000in			106450	
8in DC	18.04m	8.000in	2.875in			
Drilling Jars	9.86m	8.250in	3.000in		489078	
8in DC	26.45m	8.000in	3.000in			
X/O	1.17m	6.625in	3.000in		MSO1930-2	
5in HWDP	188.21m	5.000in	3.000in			

Survey								
MD (m)	Incl (deg)	Azim (deg)	TVD (m)	Vsec (deg)	N-S (m)	E-W (m)	DLS (deg/30m)	Tool Type
3349.70	21.1	134.9	3109.48	1070.9	-676.1	830.6	1.1	
3377.45	20.6	134.2	3135.41	1080.8	-683.0	837.6	0.6	
3406.38	20.1	134.3	3162.53	1090.8	-690.0	844.9	0.6	
3435.07	19.1	134.8	3189.56	1100.4	-696.7	851.8	1.2	



Bulk Stocks						
Name	Unit	In	Used	Adjust	Balance	
Barite Bulk	MT	0	0	0	114.0	
Bentonite Bulk	MT	0	0	0	42.6	
Cement G	MT	0	0	0	85.6	
Cement HT (Silica)	MT	0	0		151.2	
Diesel	m3	0	16.7	0	310.8	
Fresh Water	m3	27	35.3	0	179.2	
Drill Water	m3	0	96.3	0	546.5	
Brine	bbls		0		0.0	

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	Oilwell 1700PT	6.000	9.60	97	72	3850	7.32	3336.0	30	480	3.00	40	570	4.00	50	630	5.00
2	National 12-P-160	6.000	9.60	97	72	3850	7.32		30			40			50		
3	National 12-P-160	6.000	9.60	97	72	3850	7.32	3336.0	30	470	3.00	40	520	4.00	50	670	5.00

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 "	207.60	207.60	207.60	207.60		
13 3/8"	1001.27	989.00	1001.27	989.00	15.10	

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	5	
ESS	8	
CAMERON AUSTRALIA PTY LTD	1	
DOWELL SCHLUMBERGER	2	
DOGC	48	
MI AUSTRALIA PTY LTD	2	
FUGRO SURVEY LTD	3	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	3	
GEOSERVICES OVERSEAS S.A.	6	
SCHLUMBERGER OILFIELD AUSTRALIA PTY LTD	8	
WEATHERFORD AUSTRALIA PTY LTD	7	
<b>Total</b>	<b>93</b>	

HSE Summary					
Events	Date of last	Days Since	Descr.	Remarks	
Last BOP Test	12 Mar 2006				
Abandon Drill	19 Mar 2006	5 Days			
Fire Drill	19 Mar 2006	5 Days			
JSA	23 Mar 2006	1 Day	Drill crew=5, Deck=9, Welder=3		
Man Overboard Drill	19 Mar 2006	5 Days			
Safety Meeting	19 Mar 2006	5 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	23 Mar 2006	1 Day	Safe=3 Unsafe=8		

Shakers, Volumes and Losses Data						
Available	2,638bbl	Losses	382bbl	Equip.	Descr.	Mesh Size
Active	365.3bbl	Equipment	217bbl	Shaker1	VSM 100	120/120/120/120
Hole	1,696.7bbl	Desander	165bbl	Shaker2	VSM 100	120/120/120/120
Reserve	576bbl			Shaker3	VSM 100	120/120/120/120
				Shaker4	VSM 100	120/120/120/120



Marine								Rig Support	
Weather on 24 Mar 2006									
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
10.0nm	24kn	67.0deg	1,026.0mbar	23C°	1.0m	67.0deg	3s	1	181.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments			
255.0deg	252.00klb	5,091.00klb	2.0m	90.0deg	7s				
Comments								2	159.0
								3	300.0
								4	280.0
								5	304.0
								6	295.0
								7	176.0
								8	201.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
Far Grip		06:30 23 Mar 2006	Melbourne	Item	Unit	Used	Quantity
				Diesel	m3		265
				Fresh Water	m3		320
				Drill Water	m3		540
				Cement G	mt		79
				Barite Bulk	mt		
				Bentonite Bulk	mt		22.5
				Brine	bbls		135
Pacific Wrangler			On location.	Item	Unit	Used	Quantity
				Diesel	m3		461.8
				Fresh Water	m3		174
				Drill Water	m3		454
				Cement G	mt		0
				Barite Bulk	mt		
				Bentonite Bulk	mt		19
				Brine	bbls		470
Cement HT (Silica)	mt		0				

Helicopter Movement				
Flight #	Company	Arr/Dep. Time	Pax In/Out	Comment
1	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	11:00 / 11:15	11 / 10	Refuel=0 ltrs, Balance pumpable on rig 4387ltrs.
2	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	13:23 / 13:35	3 / 1	Refuel=0 ltrs, Balance pumpable on rig 4375ltrs.