

**Megascolides-2**

<b>Date :</b>	01 Jan 2007	<b>Well Site Manager :</b>	Cesar Miaco	<b>Rig Manager :</b>	Cesar Miaco
<b>Report Number</b>	4	<b>Drilling Supervisor :</b>	Bruce Pilat	<b>Drilling Company :</b>	Century Drilling Ltd
<b>Easting</b>	403212	<b>Northing</b>	5767583	<b>Geologist :</b>	Dave Horner

**Well Details**

Country:	Australia	Current Hole Size:		Casing O.D.:		Planned TD:	1850m
Field:	Megascolides	Measured Depth:	0m	Casing MD:		Last BOP Test:	
Rig:	Century 11	True Vertical Depth:	0m	Casing TVD:		FIT/LOT:	/
RT - AMSL:	156.20m	24 Hr Progress:	0m	TOL MD:		Last LTI:	04 Jan 2006
RT - GL:	5.20m	Days From Spud:		Liner MD:		LTI Free Days:	219
Datum:	WGS 84	Days On Well:	3.33	Liner TVD:			
Current Ops @ 0600:		Continue to rig up on Megascolides # 2					
Planned Operations:		Complete rig up on Megascolides # 2					

**Summary of Period 0000 to 2400 Hrs**

Complete rig move,Rig up on Megascolides #2

**Well Costs - AFE Number:**

Original AFE:	\$ 2,839,256	Orig & Supp AFE:	\$ 2,839,256	Daily Cost:	\$ 20,265	Cum. Cost:	\$ 317,980
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**Operations For Period 0000 Hrs to 2400 Hrs on 01 Jan 2007**

Phse	Cls	Op	From	To	Hrs	Depth	Activity Description
RM	P	RU	0000	0600	6.00	0m	Wait on Day light
RM	P	RU	0600	1800	12.00	0m	Continue to rig up on Megascolides # 2 rig move 100% Rig up 70 %
RM	P	RU	1800	2400	6.00	0m	Wait on Crews to break tour

**Operations For Period 0000 Hrs to 0600 Hrs on 02 Jan 2007**

Phse	Cls	Op	From	To	Hrs	Depth	Activity Description
RM	P	RU	0000	0600	6.00	0m	Continue to rig up on Megascolides # 2

**Summary**

Company	Pax On	
Karoon Gas Ltd	2	
Century Drilling Ltd	19	
RMN Drilling Fluids	1	
BHI	2	
Eurest	2	
Total on Rig		26