

Megascolides-2

Date :	02 Jan 2007	Well Site Manager :	Bruce Pilat	Rig Manager :	Cesar Miaco
Report Number	5	Drilling Supervisor :	Bruce Pilat	Drilling Company :	Century Drilling Ltd
Easting	403212	Northing	5767583	Geologist :	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:	220
Datum:	WGS 84	Days On Well:	4.33	Liner TVD:			

Current Ops @ 0600:

Planned Operations: Drill ahead with 12.25" bit

Summary of Period 0000 to 2400 Hrs

Rig up on Megascolides # 2

Well Costs - AFE Number:

Original AFE:	\$ 2,839,256	Orig & Supp AFE:	\$ 2,839,256	Daily Cost:	\$ 193,465	Cum. Cost:	\$ 511,445
Projected Cost:							

HSE Summary

Event (# Of)	Date of last	Days Since	Short Description
Alcohol & drug screening (2)	02 Jan 2007	0 Days	All personel Blow into Alcoholiser
Pre-Tour Meetings (2)	02 Jan 2007	0 Days	rigging up, forklift ops

Operations For Period 0000 Hrs to 2400 Hrs on 02 Jan 2007

Phse	Cls	Op	From	To	Hrs	Depth	Activity Description
RM	P	RU	0000	2400	24.00	0m	Continue to rig up on Megascolides # 2

Operations For Period 0000 Hrs to 0600 Hrs on 03 Jan 2007

Phse	Cls	Op	From	To	Hrs	Depth	Activity Description
RM	P	RU	0000	0100	1.00	0m	Conduct Rig inspection, Derrick inspection, Upstream check list
RM	P	RU	0100	0300	2.00	0m	Rig up flow line & run survey line, adjust kelly hose & hydraulic lines
RM	P	RU	0300	0330	0.50	0m	Trouble shoot problem with Draw works sand line clutch (unable to disengage)
RM	P	RU	0330	0600	2.50	0m	unable to spud due to sand line drum bearing failure

Summary

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