Daily Operations: 24 HRS to 6/2/2007 05:00

Halibut A7a		
Rig Name	Company	
Rig 453	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
9,943.5		8,056.2
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H214	7,360,564	
Daily Cost Total	Cumulative Cost	Currency
282,458	3,540,950	AUD
Report Start Date/Time	Report End Date/Time	Report Number

Management Summary

WOC. R/d cement head & HP hoses. Lift BOP's, set casing slips & rough cut casing. L/out casing cut jt. N/d BOP's. Dress casing stub & n/u new tubing head spool. Test tubing head seals - OK. N/u BOP's - c/out BOP rams to completion configuration. BCFT. Pressure test casing to 3000 psi - solid test. M/u test plug assembly. Shell test BOP's & pressure test BOP rams.

6/2/2007 05:00

Activity at Report Time

Pressure test BOP's after ram changes.

6/1/2007 05:00

Next Activity

L/out 5" DP from mast.

Dally	Ope	rations:	Z 4	HK2	το	6/2/2007	05:00
Wall N	ame						

Fortescue A10a

Fortescue A roa		
Rig Name	Company	
Rig 175	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
14,959.6	8,095.0	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H002	7,771,305	
Daily Cost Total	Cumulative Cost	Currency
285,290	6,203,165	AUD
Report Start Date/Time	Report End Date/Time	Report Number
6/1/2007 05:00	6/2/2007 05:00	20

Management Summary

Weight up mud system to 11 ppg while wash and ream in hole form 3400m to 3896m. Excessive torque observed @ 3896m (27K then stall out). Packed off w/ pressure increasing to 3200psi. Bleed pressure off. S/ off to 100 k and down jars fired. Lock 25K torque in string and pick up to free point. Circulate and attempt to wash and ream past 3896m. Several attempts unsuccessful. Packing off and stalling string each time. Large cuttings at shakers. POOH untill string free and full circulation @ 3885m.

Back ream out of hole form 3885 to 2810m. (80 rpm, 120 spm, 2700 psi, 12 -15 torque). Pump out of hole from 2810m to 2760m at a slow rate just below the window @ 2785m. No rotary while pulling through window. Pump 30 bbl weighted sweep. Circulate hole clean. Pump slug. POOH on elevators from 2760m to 1520m. Rig service.

Serviced Far Scandia.

Obtained regulatory approval to P&A well from DPI (Terry Mckinley) granted @ 17:35 hrs on June 1, 2007.

Activity at Report Time

POOH w/ milling BHA @ 1520m.

Next Activity

Prepare to P&A well.

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Daily Operations: 24 HRS to 6/3/2007 05:00

Halibut A7a		
Rig Name	Company	
Rig 453	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
9,943.5		8,056.2
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H214	7,360,564	
Daily Cost Total	Cumulative Cost	Currency
240,729	3,781,679	AUD
Report Start Date/Time	Report End Date/Time	Report Number

Management Summary

6/2/2007 05:00

Held trip drills. Complete shell test BOP's & pressure test BOP rams. L/out test plug assembly. L/out all 5" DP & 5" HWDP from mast ready for rig demob. Run & set wear bushing. RIH w/ 7" casing scraper on 4" DP to 2991m - work scraper over packer setting & perforating depths at 2787m-2845m on TIH. Circulate well clean. Displace well to ISW. Rig service. Commence POH sideways w/ 7" casing scraper - I/out 4" DP on TOH ready for rig demob.

6/3/2007 05:00

Activity at Report Time

POH sideways & I/out 4" DP.

Next Activity

Complete POH & I/out all 4" DP & 3-1/2" HWDP. R/u & run MAXR guns on electric line.

Daily Operations: 24 HRS to 6/3/2007 05:00

Well Name

Fortescue A roa		
Rig Name	Company	
Rig 175	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
14,959.6	8,095.0	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H002	7,771,305	
Daily Cost Total	Cumulative Cost	Currency
225,802	6,428,967	AUD
Report Start Date/Time	Report End Date/Time	Report Number
6/2/2007 05:00	6/3/2007 05:00	21

Management Summary

POOH on elevators from 1520m to 170m. Wait on crane. Remove PS-21's from rotary table and clean. Slip and cut 80' of drill line. Conduct rig service. Replace damaged hydraulic hose on top drive and faulty crown saver toggle. Replace PS-21's w/ master bushings and lay down milling BHA. Clean and clear rig floor. Conduct hazard hunt. Function test BOP's and Crown O-matic. Break down and L/out 7" casing cement head. P/up Diverter sub assy and RIH w/ 11 stands of 4" DP to 343m. Change elevators. Install PS-21's. Remove master bushing. RIH with diverter assy from 343m to 2970m. Break circulation every 20

Activity at Report Time

RIH @ 2970m w/ diverter BHA to set cement plug.

Next Activity

P&A well.

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Daily Operations: 24 HRS to 6/4/2007 05:00

well Name

Halibut A7a		
Rig Name	Company	
Rig 453	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
9,943.5	8,056.2	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H214	7,360,564	
Daily Cost Total	Cumulative Cost	Currency
229,719	4,011,398	AUD
Report Start Date/Time	Report End Date/Time	Report Number

15

Management Summary

6/3/2007 05:00

Held trip drills. Complete POH sideways w/ 7" casing scraper - I/out 4" DP & 3-1/2" HWDP on TOH ready for rig demob. BCFT. Rig service. R/u Schlumberger. RIH w/ MAXR guns & set on depth to perforate the interval 2828.0-2830.5m MD. POH, I/out setting tools & r/d Schlumberger.

6/4/2007 05:00

Activity at Report Time

Rig down Schlumberger.

Next Activity

Recover wear bushing. Rig up & RIH w/ 3-1/2" completion string.

Daily Operations: 24 HRS to 6/4/2007 05:00

Well Name

Fortescue A10a

Fortescue ATUa		
Rig Name	Company	
Rig 175	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
14,959.6	8,095.0	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H002	7,771,305	
Daily Cost Total	Cumulative Cost	Currency
122,804	6,551,771	AUD
Report Start Date/Time	Report End Date/Time	Report Number
6/3/2007 05:00	6/4/2007 05:00	22

Management Summary

RIH w/ diverter assy to 3850. CBU. Pump 52 bbls of 15.8 ppg plug #1. Drop wiper ball and circulate 1.5 bottoms up. POOH to 3124m. RIH and tag cement w/ 5K @ 3710m. POOH to 3035 and circulate bottoms up. Pump 41 bbls of 15.8 ppg cement slurry for plug # 2. POOH from 3053m to 2885m. Circulate bottoms up @ 2x 80 spm. 3300 psi. At calculated bottoms up, slow pump rate, close bottom rams, and take returns through hose on B-section. Observed cement contaminated mud over shakers. When returns were cement free, take returns back through BOP's. Circulate hole clean. Drain stack. Function test BOP's and flush. OK. Pump 42 bbls of 16.5 ppg cement slurry for plug #3 and pump 7 bbls of water with Hawco. Displace w/ 179 bbls of mud with rig pumps.

Activity at Report Time

Displace cement w/ 179 bbls of mud.

Next Activity

Drop wiper ball. WOC

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Daily Operations: 24 HRS to 6/2/2007 06:00

Well Name

Snapper A7		
Rig Name	Company	
Rig 22	Imperial Snubbing Services	
Primary Job Type	Plan	
Plug and Abandonment Only	Plug and Abandon the A-7	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
7,555.8		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
40000484	1,915,000	1,085,000
Daily Cost Total	Cumulative Cost	Currency
78,748	2,275,830	AUD

Report Start Date/Time Management Summary

Pressure test BOP stack. Pick up 5.5" multi string cutter assembly and RIH to 383.5m and perform casing cut. POOH to surface and lay out cutting assembly. Pick up and run casing spear to 372.1m. Recover 11.5m section of casing. Run casing spear to 385m.

6/2/2007 06:00

Report Number

29

Activity at Report Time

RIH with casing spear to 383m.

6/1/2007 06:00

Next Activity

Recover casing joint with casing spear.

Daily Operations: 24 HRS to 6/3/2007 06:00

Report End Date/Time

Snapper A7		
Rig Name	Company	
Rig 22	Imperial Snubbing Services	
Primary Job Type	Plan	
Plug and Abandonment Only	Plug and Abandon the A-7	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
7,555.8		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
40000484	1,915,000	1,085,000
Daily Cost Total	Cumulative Cost	Currency
82,266	2,358,096	AUD
Report Start Date/Time	Report End Date/Time	Report Number
6/2/2007 06:00	6/3/2007 06:00	30

Management Summary

Run ITCO spear and latch 7-5/8" casing at 383.5m and pull free. POOH and lay out casing. Run spear to 394m, circulate well clean with 60bbls. Latch and pull casing at 395m, POOH and lay out casing. Run with ITCO spear to 409m, engage and POOH, no casing recovered. Run with ITCO spear to 409m. Latch casing and POOH.

Activity at Report Time

POOH with casing from 380m.

Next Activity

Run casing cutting.

Daily Operations: 24 HRS to 6/4/2007 06:00

Well Name Snapper A7

Company	
Imperial Snubbing Services	
Plan	
Plug and Abandon the A-7	
Target Depth (TVD) (ftKB)	
Total Original AFE Amount	Total AFE Supplement Amount
1,915,000	1,085,000
Cumulative Cost	Currency
2,440,205	AUD
Report End Date/Time	Report Number
6/4/2007 06:00	31
	Imperial Snubbing Services Plan Plug and Abandon the A-7 Target Depth (TVD) (ftKB) Total Original AFE Amount 1,915,000 Cumulative Cost 2,440,205 Report End Date/Time

Management Summary

POOH with 4.0" drillpipe to surface break out spear from 7-5/8" casing and layout same. Pick up casing cutter assembly and RIH and perform two cuts @ 467.4m and 443.5m, POOH. RIH with 5-3/4" ITCO spear and fish two casing joints at 419m. RIH with 5-3/4" ITCO spear and fish two casing joints at 444.5m. Circulate 10bbl Hivis pill sweep.

Activity at Report Time

Picking up casing cutter.

Next Activity

Run casing cutter.

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Daily Operations: 24 HRS to 6/2/2007 06:00

Well Name Cobia A18B

Rig Name	Company
Wireline	Halliburton / Schlumberger
Primary Job Type	Plan

Workover PI Gyro & PLT/DEFT survey, possible isolation

Target Measured Depth (ftKB) Target Depth (TVD) (ftKB)

5,621.4

AFE or Job Number
46000487

Daily Cost Total

Total Original AFE Amount
315,000

Cumulative Cost

Currency

18,902 85,818

 Report Start Date/Time
 Report End Date/Time
 Report Number

 6/1/2007 06:00
 6/2/2007 06:00

Management Summary

Rigged up on well. Bullhead 100 bbls diesel into well. Set plug at 1719 mts mdrt.

Report End Date/Time

Activity at Report Time

SDFN

Next Activity

Pull gas lift valve at 954 mts mdrt, attempt to cir diesel tbg to pa

Daily Operations: 24 HRS to 6/3/2007 06:00

Well Name

Cobia A18B

Rig Name	Company	
Wireline	Halliburton / Schlumberger	
Primary Job Type	Plan	
Workover PI	Gyro & PLT/DEFT survey, possible isolation	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
5,621.4		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
46000487	315,000	
Daily Cost Total	Cumulative Cost	Currency
18,902	104,720	AUD

5

6

Report Number

Report Start Date/Time 6/2/2007 06:00 Management Summary

RIH & pull circ gas lift valve from 954mts. Circulate 10 bbls diesel into tbg followed by 200 bbls ISW. Circulate from tbg to annulus 200 bbls ISW. Circulate down annulus to tbg 120 bbls ISW. RIH set Dummy GLV @ 954mts. Attempt to pull GLVs from 1704mts and 1444mts, unsuccessful. RIH pull dummy GLV from 954mts. Production unload seawater from Ann & tbg with gaslift gas.

6/3/2007 06:00

Activity at Report Time

Production unload seawater from Tbg & annulus.

Next Activity

Install circulating gas lift valve @ 954mts mdkb

Daily Operations: 24 HRS to 6/4/2007 06:00

Well Name

Tron Italia		
Cobia A18B		
Rig Name	Company	
Wireline	Halliburton / Schlumberger	
Primary Job Type	Plan	
Workover PI	Gyro & PLT/DEFT survey, possible isolation	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
5,621.4		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
46000487	315,000	
Daily Cost Total	Cumulative Cost	Currency
18,902	123,621	AUD
Report Start Date/Time	Report End Date/Time	Report Number
6/3/2007 06:00	6/4/2007 06:00	7

Management Summary

Production unload seawater from annulus and tbg until gas circulating. RIH set circulating valve @954mts. Attempt to pull plug from 1720mts mdkb, unsuccessful. RIH with bailer and bail solidified material from above plug at 1720mts mdkb. Attempt to latch plug @ 1720mts mdkb, unsucessful. RIH with bailer and bail solidified material from above plug@1720mts mdkb.

Activity at Report Time

Conduct SBHP survey

Next Activity

Rig down & move to F11a.

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