

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 21/08/2007 05:00

Well Name Fortescue A9b		
Rig Name Rig 175	Company International Sea Drilling LTD (ISDL)	
Primary Job Type Drilling and Completion	Plan D&C	
Target Measured Depth (ftKB) 12,223.9	Target Depth (TVD) (ftKB) 8,129.7	
AFE or Job Number L0501H008	Total Original AFE Amount 10,812,892	Total AFE Supplement Amount
Daily Cost Total 323,947	Cumulative Cost 1,921,898	Currency AUD
Report Start Date/Time 20/08/2007 05:00	Report End Date/Time 21/08/2007 05:00	Report Number 6

Management Summary

PTSM's and JSA's held as required. Held trip drills. Continue to drill & slide 8½" production hole from 1536m to 1581m. Still within survey magnetic interference zone - circulate hole clean, r/u & run gyro survey at 1581m. POH w/ BHA on 5½" DP & HWDP from 1581m to 34m. L/out bit & BHA. Perform accumulator capacity & volume tests after mods to Koomey pump suction lines. Rig service. P/u & m/u 8½" rotary steerable BHA. Shallow test LWD & MWD tools - OK. Load radioactive source. RIH w/ BHA to 875m.

Activity at Report Time

TIH w/ 8½" rotary steerable BHA.

Next Activity

Complete TIH w/ 8½" rotary steerable BHA. Wash last 2 stds to bottom. Downlink w/ LWD tools while wash to bottom. Continue to drill & survey 8½" production hole.

Daily Operations: 24 HRS to 21/08/2007 06:00

Well Name Cobia F4		
Rig Name Rig 22	Company Imperial Snubbing Services	
Primary Job Type Workover	Plan Tubing pull workover	
Target Measured Depth (ftKB) 11,647.0	Target Depth (TVD) (ftKB)	
AFE or Job Number L0503H015	Total Original AFE Amount 5,460,000	Total AFE Supplement Amount
Daily Cost Total 69,503	Cumulative Cost 575,981	Currency AUD
Report Start Date/Time 20/08/2007 06:00	Report End Date/Time 21/08/2007 06:00	Report Number 9

Management Summary

Continue, Sorting out loads for Barracouta 6 lifts down to Far-Scandia and 1 lift up. Reposition rig equipment on main deck to allow us to install MSB's and secure with clamps, install link braces between MSB section. Rig up the mud mixing porch, load up the Machinery deck with equipment for storage, unload rig Baskets. Make up the MSB clamps with rattle gun, install all red pipe work on mixing porch. Rig up the BOP trolley, emptied rig basket ready to be shipped back to ISS yard. Start rigging up the Sub floor sections, the spacer sections and grating sections. Currently 65% rigged up.

Activity at Report Time

Unpacking and sorting out equipment.

Next Activity

Continue on building the Rig.

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Daily Operations: 24 HRS to 20/08/2007 12:00

Well Name Bream B11		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Workover PI	Plan Plug and isolate existing perms, add new perms	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
AFE or Job Number L0503H021	Total Original AFE Amount 280,000	Total AFE Supplement Amount
Daily Cost Total 34,569	Cumulative Cost 162,086	Currency AUD
Report Start Date/Time 20/08/2007 06:00	Report End Date/Time 20/08/2007 12:00	Report Number 2

Management Summary

Rigged-up and RIH with HPI plug. Correlated at depth and initiated plug set at 2916m MDKB. Plug released after 12minutes. Tagged plug - OK, POOH. Rigged down and handed well back to production.

Activity at Report Time

SDFN

Next Activity

Rig-up on the BMB B-16 for Plug & Perf

Daily Operations: 24 HRS to 21/08/2007 06:00

Well Name Bream B16		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Workover PI	Plan Plug back existing perms, add new perms	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
AFE or Job Number L0503H026	Total Original AFE Amount 280,000	Total AFE Supplement Amount
Daily Cost Total 40,367	Cumulative Cost 40,367	Currency AUD
Report Start Date/Time 20/08/2007 12:00	Report End Date/Time 21/08/2007 06:00	Report Number 1

Management Summary

Rigged-up on well. Pressure tested to 300psi as per WOM. Witnessed OK. Rigged-up dummy plug and RIH to 2280m MDKB. Conducted log for correlation and POOH. No issues in wellbore. Laid down lubricator and prepared plug. SDFN

Activity at Report Time

SDFN

Next Activity

RIH with HPI plug