

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 22/08/2007 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 (mKB) 3,725.84	Target Depth (TVD) (mKB) 2,477.93	
AFE or Job Number L0501H008	Total Original AFE Amount 10,812,892	Total AFE Supplement Amount
Daily Cost Total 324,953	Cumulative Cost 2,246,851	Currency AUD
Report Start Date/Time 21/08/2007 05:00	Report End Date/Time 22/08/2007 05:00	Report Number 7

Management Summary

PTSM's and JSA's held as required. Held trip & pit drills. RIH w/ BHA from 875m to 1581m. Precautionary wash last 3 stds to bottom - downlink w/ LWD tools while wash to bottom. Take check survey. Continue to drill & survey 8½" production hole from 1581m to 2244m.

Activity at Report Time

Drill & survey 8½" production hole.

Next Activity

Continue to drill & survey 8½" production hole.

Daily Operations: 24 HRS to 22/08/2007 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 (mKB) 3,550.00	Target Depth (TVD) (mKB)	
AFE or Job Number L0503H015	Total Original AFE Amount 5,460,000	Total AFE Supplement Amount
Daily Cost Total 69,503	Cumulative Cost 645,484	Currency AUD
Report Start Date/Time 21/08/2007 06:00	Report End Date/Time 22/08/2007 06:00	Report Number 10

Management Summary

Continue with rig up of R22. Unloading rig move baskets and positioning equipment. Install fish plates onto the rig floor sub sections. Operations reduced to 12hr daylight only.

Activity at Report Time

Unpacking and sorting out equipment.

Next Activity

Continue on building the rig.

Daily Operations: 24 HRS to 22/08/2007 06:00

Well Name Barracouta A3W		
Rig Name SHU	Company Imperial Snubbing Services	
Primary Job Type Well Servicing Workover	Plan Repair ICA cement failure.	
Target Measured Depth (mKB) 2,671.53	Target Depth (TVD) (mKB)	
AFE or Job Number L0503E044	Total Original AFE Amount 5,400,000	Total AFE Supplement Amount
Daily Cost Total 0	Cumulative Cost	Currency AUD
Report Start Date/Time 21/08/2007 11:00	Report End Date/Time 22/08/2007 06:00	Report Number 1

Management Summary

Crane had big hook installed with double fall in preparation of offloading rig equipment and remove rig equipment from transport baskets.

Activity at Report Time

SDFN

Next Activity

Prepare platform for loading of rig equipment

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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 (mKB)	Target Depth (TVD) (mKB)	
AFE or Job Number L0503H026	Total Original AFE Amount 280,000	Total AFE Supplement Amount
Daily Cost Total 42,855	Cumulative Cost 83,222	Currency AUD
Report Start Date/Time 21/08/2007 06:00	Report End Date/Time 22/08/2007 06:00	Report Number 2
Management Summary Press test HPI setting tool. Rih and set PSP plug at 2250 mts mdr. Winds 35/40 knots plus wait on weather		
Activity at Report Time SDFN		
Next Activity Complete perforation and move to B-13		

Daily Operations: 24 HRS to 22/08/2007 06:00

Well Name Flounder A25A		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Workover PI	Plan RST-A Log, Plug and Perforate	
Target Measured Depth (mKB) 3,553.40	Target Depth (TVD) (mKB)	
AFE or Job Number L0503H038	Total Original AFE Amount 345,000	Total AFE Supplement Amount
Daily Cost Total 18,363	Cumulative Cost 18,363	Currency AUD
Report Start Date/Time 21/08/2007 06:00	Report End Date/Time 22/08/2007 06:00	Report Number 1
Management Summary Mobilised Halliburton, Schlumberger and ISS crews to Flounder platform from Longford.		
Activity at Report Time Mobilising wireline equipment.		
Next Activity Mobilising wireline equipment.		