

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 27/11/2007 05:00

Well Name Fortescue A29a		
Rig Name Rig 175	Company International Sea Drilling LTD (ISDL)	
Primary Job Type Drilling and Completion	Plan D&C	
Target Measured Depth (mKB) 4,186.81	Target Depth (TVD) (mKB) 2,469.73	
AFE or Job Number L0501H006	Total Original AFE Amount 13,537,633	Total AFE Supplement Amount
Daily Cost Total 339,096	Cumulative Cost 4,001,145	Currency AUD
Report Start Date/Time 26/11/2007 05:00	Report End Date/Time 27/11/2007 05:00	Report Number 11

Management Summary

PTSM and JSA's held as required. Drill 9-7/8" production hole from 3508m to 3668m. Work pipe and circulate at reduced rate while replacing melted PVC flowline in flow trough. Drill 9-7/8" production hole from 3668m to 3678m. Work pipe, circulate and condition mud, add sized calcium carbonate blocking agent to mud system. Replace melted PVC flowline with metal flowing in flow trough. Complete adding calcium carbonate to mud. Drill ahead 9-7/8" production hole from 3678m to 3848m

Activity at Report Time

Drilling 9-7/8" production hole from 3848m.

Next Activity

Continue to drill 9 7/8" production hole

Daily Operations: 24 HRS to 27/11/2007 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 84,735	Cumulative Cost 3,620,857	Currency AUD
Report Start Date/Time 26/11/2007 06:00	Report End Date/Time 27/11/2007 06:00	Report Number 51

Management Summary

Prepare for cementing. Cement liner - 9.5bbls of 15.8ppg. Set liner packer elements. Reverse circulate to clean workstring. Circulate well to filtered ISW until clean. POOH from 3404m to surface. B/D liner BHA and pack away. Pressure test casing and liner to 1000psi. R/U Schlumberger and RIH with 3.5" gauge ring to xxxm.

Activity at Report Time

R/U Schlumberger and RIH with 3.5" gauge ring

Next Activity

R/D off well

Daily Operations: 24 HRS to 27/11/2007 06:00

Well Name Kingfish B16		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Well Servicing Workover	Plan Tubing Integrity Test	
Target Measured Depth (mKB) 2,372.50	Target Depth (TVD) (mKB)	
AFE or Job Number 46000493	Total Original AFE Amount 60,000	Total AFE Supplement Amount
Daily Cost Total 13,030	Cumulative Cost 23,804	Currency AUD
Report Start Date/Time 26/11/2007 06:00	Report End Date/Time 27/11/2007 06:00	Report Number 2

Management Summary

Unload boat, deck chess, start rigging up equipment and stump testing BOP's

Activity at Report Time

SDFN

Next Activity

Change out gas lift mandrel