

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 28/11/2007 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 338,656	Cumulative Cost 4,339,801	Currency AUD
Report Start Date/Time 27/11/2007 05:00	Report End Date/Time 28/11/2007 05:00	Report Number 12

Management Summary

PTSM and JSA's held as required. Drill 9-7/8" production hole from 3848m to 3877m. Work string and circulate. Drill ahead from 3877m to 3961m. Rotate and work string while circulating. Drill ahead from 3961m to 3974m. Schlumberger downlink directional tools. Drill 9-7/8" production hole from 3974m to 4015m. Circulate and weight up from 11.4ppg to 11.7ppg. Backream out of hole from 4015m to 3535m.

Activity at Report Time

Backreaming out of hole @ 3535m

Next Activity

POOH on elevators from 3000m to 1650m, circulate hole

Daily Operations: 24 HRS to 28/11/2007 00:00

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 58,912	Cumulative Cost 3,679,769	Currency AUD
Report Start Date/Time 27/11/2007 06:00	Report End Date/Time 28/11/2007 00:00	Report Number 52

Management Summary

Sch ran a 3.5" gauge ring on CCL/GR toolstring to HUD at 3566m. R/d and pack away Sch. N/d the 13-5/8" BOPs and riser. Install the F-4 wellhead and pressure test to 1000 psi for 15 mins, test solid. Install the deck grating and hand the well back to production at 24:00 hrs.

Activity at Report Time

Prepare rig for skidding to the A-19

Next Activity

Prepare rig for skidding to the A-19

Daily Operations: 24 HRS to 28/11/2007 06:00

Well Name Cobia A19		
Rig Name Rig 22	Company Imperial Snubbing Services	
Primary Job Type Plug and Abandonment Only	Plan Plug and Abandon	
Target Measured Depth (mKB) 2,370.21	Target Depth (TVD) (mKB)	
AFE or Job Number 40000485	Total Original AFE Amount 1,250,000	Total AFE Supplement Amount
Daily Cost Total 0	Cumulative Cost	Currency AUD
Report Start Date/Time 28/11/2007 00:00	Report End Date/Time 28/11/2007 06:00	Report Number 1

Management Summary

Prepare rig for skidding from the F-4 to the A-19. Wait for high winds to abate, 35+ knots. Pressure test choke manifold.

Activity at Report Time

Wait for wind to die down. Pressure test the choke

Next Activity

Skid the rig from the F-4 to the A-19.

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Daily Operations: 24 HRS to 28/11/2007 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 13,630	Cumulative Cost 37,434	Currency AUD
Report Start Date/Time 27/11/2007 06:00	Report End Date/Time 28/11/2007 06:00	Report Number 3

Management Summary

Rig up on the well and pressure test as per the wellwork procedure.run in hole and recover the SSSV from 146 mtrs MDKB. Run in hole and recover the "B" Mandrel 767 mtrs MDKB. Circulate out the Crude Oil from the Annulus prior to running the new "B" mandrel. Run in hole with a new Circulating valve on the "B" mandrel. Run in hole with new SSSV and set in the nipple at 146 mtrs MDKB. Production to test the Gas Lift Valve and the SSSV over night.

Activity at Report Time

SDFN

Next Activity

Rig off the well and rig up on the B-13