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Daily Operations: 24 HRS to 10/03/2007 05:00

Well Name Fortescue A12a

Rig Name Company

International Sea Drilling LTD (ISDL) Rig 175

Primary Job Type **Drilling and Completion**

Target Depth (TVD) (mKB) Target Measured Depth (mKB)

4,033.00

AFE or Job Number Total Original AFE Amount Total AFE Supplement Amount L0501H001 8,850,710

Cumulative Cost Daily Cost Total Currency

238,877 513,363 AUD

Report Start Date/Time Report End Date/Time **Report Number** 10/03/2007 05:00 9/03/2007 05:00

Management Summary

Continue with general rig up operations. Service work boat. Attend stand down for safety. N/U HP riser & BOP's. R/U bell nipple & flowline.

Activity at Report Time

General rig up operations. N/U BOP's.

Next Activity

General R/U. Shell test. M/U cleanout BHA & RIH. Test casing to 1000 psi. Drill cmt to shoe. POOH for rotary BHA.

Daily Operations: 24 HRS to 10/03/2007 05:00

Well Name

Halibut A16a

Rig Name Company International Sea Drilling LTD (ISDL) Rig 453 Primary Job Type Plan

Drilling and Completion D&C Target Measured Depth (mKB) Target Depth (TVD) (mKB)

2,534.55

3.011.30 AFE or Job Number Total Original AFE Amount Total AFE Supplement Amount L0501H210 6,614,569

Cumulative Cost Daily Cost Total Currency 237,093 3,188,226 AUD

Report Start Date/Time Report End Date/Time Report Number 10/03/2007 05:00 9/03/2007 05:00 11

Management Summary

PTSM's. Held pit drills. Drill, steer & survey 8-1/2" production hole from 1550m to 1784m. Rig service. Drill, steer & survey 8-1/2" production hole from 1784m. to 1792m.

Activity at Report Time

Drill 8-1/2" production hole.

Next Activity

Continue to drill, steer & survey 8-1/2" production hole.

Daily Operations: 24 HRS to 11/03/2007 05:00

Well Name

Fortescue A12a		
Rig Name	Company	
Rig 175	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion		
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
4,033.00		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H001	8,850,710	
Daily Cost Total	Cumulative Cost	Currency
240,385	753,748	AUD
Report Start Date/Time	Report End Date/Time	Report Number

Management Summary

Complete N/U BOP's. Install hole fill line. Install mud bucket return line & mouse hole drain. Continue w/ eyewash & shower installation. Shell test stack & riser to 300/3000 psi. Run wear bushing. Install dump line from shakers to dump chute c/w isolation valve. P/U & M/U cleanout BHA.

Activity at Report Time

M/U & RIH w/ cleanout BHA..

10/03/2007 05:00

Next Activity

RIH & tag TOC. Test casing to 1000 psi. Power choke drill. Drill out cement to shoe. Displace well to SBM. POOH for steerable BHA.

11/03/2007 05:00

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Daily Operations: 24 HRS to 11/03/2007 05:00

Well Name Halibut A16a

Rig Name International Sea Drilling LTD (ISDL) Rig 453

Primary Job Type Plan **Drilling and Completion**

Target Depth (TVD) (mKB) Target Measured Depth (mKB)

2,534.55 3,011.30

AFE or Job Number Total Original AFE Amount Total AFE Supplement Amount L0501H210 6,614,569 **Cumulative Cost** Currency **Daily Cost Total**

11/03/2007 05:00

237,486 3,425,712 AUD Report Start Date/Time Report End Date/Time **Report Number**

10/03/2007 05:00 **Management Summary**

PTSM's. Held pit drills. Drill, steer & survey 8-1/2" production hole from 1792m to 1901m. Rig service. Drill, steer & survey 8-1/2" production hole from 1901m to 1909m.

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Activity at Report Time

Drill 8-1/2" production hole.

Next Activity

Continue to drill, steer & survey 8-1/2" production hole

Daily Operations: 24 HRS to 12/03/2007 05:00

Well Name

Fortescue A12a		
Rig Name	Company	
Rig 175	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion		
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
4,033.00		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H001	8,850,710	
Daily Cost Total	Cumulative Cost	Currency
241,196	994,944	AUD
Report Start Date/Time	Report End Date/Time	Report Number

Management Summary

11/03/2007 05:00

M/U 8½" cleanout BHA. Modify flow line. Offload 240 bbls base oil. RIH w/ BHA & tag TOC at 853m. Pressure test casing to 1000 psi for 15 mins. Conduct power choke drill. Drill cement from 853m to 866m. C/out wash pipe.

Activity at Report Time

C/out wash pipe & transferring base oil to DM.

Next Activity

Drill cement to 897m. Circulate well clean of cement. Displace well to SBM. POOH. M/U steerable BHA & RIH. Drill out shoe & kick off.

12/03/2007 05:00

Daily Operations: 24 HRS to 12/03/2007 05:00

Halibut A16a		
Rig Name	Company	
Rig 453	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
2,534.55	3,011.30	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H210	6,614,569	
Daily Cost Total	Cumulative Cost	Currency
237,148	3,662,860	AUD
Report Start Date/Time	Report End Date/Time	Report Number
11/03/2007 05:00	12/03/2007 05:00	13

Management Summary

PTSM's. Held pit drills. Drill, steer & survey 8-1/2" production hole from 1909m to 2076m. Rig service. Drill, steer & survey 8-1/2" production hole from 2076m to 2111m.

Activity at Report Time

Drill 8-1/2" production hole.

Next Activity

Continue to drill, steer & survey 8-1/2" production hole

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Daily Operations: 24 HRS to 13/03/2007 05:00

Well Name

Fortescue A12a

Rig Name International Sea Drilling LTD (ISDL) Rig 175

Primary Job Type **Drilling and Completion**

Target Depth (TVD) (mKB) Target Measured Depth (mKB)

4,033.00

AFE or Job Number Total Original AFE Amount **Total AFE Supplement Amount** L0501H001 8,850,710

Cumulative Cost Daily Cost Total

Currency 418,834 1,413,778

Report Start Date/Time Report End Date/Time

Report Number 13/03/2007 05:00

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Management Summary

C/out TDS wash pipe & pressure test to 300/3000 psi. RIH to TOC at 866m & drill to 868m. Unable to maintain required sea water volume to drill ahead (airlift system = 9.5 bpm, Circ. rate = 15 bpm). Offload base oil & SBM. Mix 550 bbls SBM & displace well to SBM. Drill cement from 868m to 897m. Circulate shakers clean of cement. POOH w/ 8½" cleanout BHA to 554m.

Activity at Report Time

POOH w/ 81/2" cleanout BHA at 554m.

12/03/2007 05:00

Next Activity

POOH & L/out BHA. M/U 8½" steerable BHA & RIH to TOC. H2S & power choke drills. Drill out shoe & 3-5m formation. Conduct PIT. Drill ahead.

Daily Operations: 24 HRS to 13/03/2007 05:00

Well Name

Halibut A16a

Rig Name	Company	
Rig 453	International Sea Drilling LTD (ISDL)	
Primary Job Type	Plan	
Drilling and Completion	D&C	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
2,534.55	3,011.30	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0501H210	6,614,569	
Daily Cost Total	Cumulative Cost	Currency
240,375	3,903,235	AUD

Report Number

Management Summary

Report Start Date/Time

12/03/2007 05:00

PTSM's. Held pit drills. Drill, steer & survey 8-1/2" production hole from 2111m to 2496m. Rig service. Drill & survey 8-1/2" production hole from 2496m to 2565m.

13/03/2007 05:00

Activity at Report Time

Drill 8-1/2" production hole.

Next Activity

Drill 8-1/2" production hole to TD. Circulate clean. POH with LWD-MWD BHA.

Report End Date/Time

Daily Operations: 24 HRS to 9/03/2007 06:00

Well Name

Snapper A19		
Rig Name	Company	
Rig 22	Imperial Snubbing Services	
Primary Job Type	Plan	
Plug and Abandonment Only	Plug and Abandon the A-19	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
940.00		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
40000470 - Rig Move.	1,516,470	1,804,000
Daily Cost Total	Cumulative Cost	Currency
76,601	399,156	AUD
Report Start Date/Time	Report End Date/Time	Report Number
8/03/2007 06:00	9/03/2007 06:00	5

Management Summary

Cont with R22 R/d. Loaded the Far Scandia but had to hold-off due to sea state for several hours. Completed loading Far Scandia for Interrig to CBA. Serviced the Lady Karri Ann, 3 lods up, 6 down.

Currently 65% rigged down, and 34% of total rig move.

Activity at Report Time

Cleaning and stacking Ancillary Equipment for R/D

Next Activity

Prepare machinery deck for rig-down

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Daily Operations: 24 HRS to 10/03/2007 06:00

Well Name

Snapper A19		
Rig Name	Company	
Rig 22	Imperial Snubbing Services	
Primary Job Type	Plan	
Plug and Abandonment Only	Plug and Abandon the A-19	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
940.00		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
40000470 - Rig Move.	1,516,470	1,804,000
Daily Cost Total	Cumulative Cost	Currency
76,601	475,756	AUD
Report Start Date/Time	Report End Date/Time	Report Number
9/03/2007 06:00	10/03/2007 06:00	6

Management Summary

Cont with Rig-22 demob Rig-down. Cleaning and stacking equipment for demob and fitting-up slings to equipment for move.

Currently 78% rigged down, and 40% of total rig move.

Activity at Report Time

Cleaning and slinging-up machinery deck equipment.

Next Activity

Clean Mud pumps and Pre chatge bladders in pump dampeners.

Daily Operations: 24 HRS to 11/03/2007 06:00

Well Name

Snapper A19		
Rig Name	Company	
Rig 22	Imperial Snubbing Services	
Primary Job Type	Plan	
Plug and Abandonment Only	Plug and Abandon the A-19	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
940.00		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
40000470 - Rig Move.	1,516,470	1,804,000
Daily Cost Total	Cumulative Cost	Currency
76,601	552,357	AUD
Report Start Date/Time	Report End Date/Time	Report Number
10/03/2007 06:00	11/03/2007 06:00	7

Management Summary

Cont with Rig-22 demob Rig-down. Cleaning and stacking equipment for demob and fitting-up slings to equipment for move. Serviced Far Scandia overnight for the first load to SNA to allow us to commence the build.

Currently 100% rigged down, and 50% of total rig move.

Activity at Report Time

Cleaning decks and packing componentry for move.

Next Activity

Continue with clean-down and pack-up.

Daily Operations: 24 HRS to 12/03/2007 06:00

Well Name

Snapper A19		
Rig Name	Company	
Rig 22	Imperial Snubbing Services	
Primary Job Type	Plan	
Plug and Abandonment Only	Plug and Abandon the A-19	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
940.00		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
40000470 - Rig Move.	1,516,470	1,804,000
Daily Cost Total	Cumulative Cost	Currency
76,601	628,957	AUD
Report Start Date/Time	Report End Date/Time	Report Number
11/03/2007 06:00	12/03/2007 06:00	8

Management Summary

Re organise decks after the boat left. Clean rig equipment, Platform drains and PA's. Move nightshift crew to SNA. Wait on weather for most of the night, and managed to work the Lady Karri-Ann for a couple of hours at the end of the shift. Weather held off the Far Scandia with the rig equipment.

Activity at Report Time

Clearing decks and preparing for mobilisation.

Next Activity

Load Lady Karri-Ann and Unload Far Scandia

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Daily Operations: 24 HRS to 13/03/2007 06:00

Well Name Snapper A19

Snapper A19		
Rig Name	Company	
Rig 22	Imperial Snubbing Services	
Primary Job Type	Plan	
Plug and Abandonment Only	Plug and Abandon the A-19	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
940.00		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
40000470 - Rig Move.	1,516,470	1,804,000
Daily Cost Total	Cumulative Cost	Currency

AUD

9

Report Number

Report Start Date/Time **Management Summary**

WOB. ISS dayshift to SNA on 0730 and 1000 flts.

Far Scandia arrived at 1600 and was unloaded by 2100hrs. Assembled Skid package, Machinery decks, Mud tanks and pony structures. Started locating equipment on machinery deck.

705,558

13/03/2007 06:00

Report End Date/Time

We are currently 14% Rigged-up and 59% of total Rig move.

Activity at Report Time

Spotting Equipment on Machinery Deck

12/03/2007 06:00

Next Activity

Continue with Rig-up activities.

Daily Operations: 24 HRS to 9/03/2007 06:00

Well Name Bream B10

Rig Name	Company
Wireline	Halliburton / Schlumberger
Primary Job Type	Plan
Well Servicing Workover	Replace Xmas tree
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)

rarget measured Depth (IIIKB)	raiget Deptil (14D) (IIIKB)	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
46000482	200,000	
Daily Cost Total	Cumulative Cost	Currency
16,867	276,039	AUD
Report Start Date/Time	Report End Date/Time	Report Number
8/03/2007 06:00	9/03/2007 06:00	18
Managament Cummany		

Standing by waiting on the weather

Activity at Report Time

SDFN

Next Activity

Reconfigure the Gas lift valves, Circulate the fluid from PA

Daily Operations: 24 HRS to 10/03/2007 06:00

Well Name

Bream B10 Rig Name

Rig Name	Company	
Wireline	Halliburton / Schlumberger	
Primary Job Type	Plan	
Well Servicing Workover	Replace Xmas tree	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
46000482	200,000	
Daily Cost Total	Cumulative Cost	Currency
14,167	290,206	AUD
Report Start Date/Time	Report End Date/Time	Report Number
9/03/2007 06:00	10/03/2007 06:00	19

Management Summary

Run in hole and recover the Dummy GLV from 802 mtrs, Set Unloading valve and test in the SPM at 802 mtrs, pump open the POP at 2143 mtrs,run in hole and recover the Dummy GLV from 1061 mtrs and unload the fluid from the PA.

Activity at Report Time

SDFN

Next Activity

Run Circ valve, recover POP, Test the TR-SSV to confirm that it is operating OK.

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Daily Operations: 24 HRS to 11/03/2007 06:00

Well Name Bream B10

Rig Name
Wireline

Primary Job Type

Company
Halliburton / Schlumberger
Plan

Well Servicing Workover Replace Xmas tree

Target Measured Depth (mKB) Target Depth (TVD) (mKB)

AFE or Job Number
46000482

Total Original AFE Amount
200,000

Total AFE Supplement Amount

Daily Cost Total Cumulative Cost Currency
14,167 304,373

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

 10/03/2007 06:00
 11/03/2007 06:00

Management Summary

Run in hole with Circulating valve, recover the POP and start to flow the well. Test TR-SSV, rig off the well and start packing up ready to move to KFA.

AUD

20

Activity at Report Time

SDFN

Next Activity

Move to Kingfish "A"

Daily Operations: 24 HRS to 12/03/2007 06:00

Well Name

Kingfish A10A

Rig Name
Wireline

Primary Job Type
Well Servicing Workover

Target Measured Depth (mKB)

Company
Halliburton / Schlumberger
Plan
Replace SSSV

Target Depth (TVD) (mKB)

AFE or Job Number Total Original AFE Amount Total AFE Supplement Amount 46000492 60,000 **Daily Cost Total Cumulative Cost** Currency 11,130 11,130 AUD Report Start Date/Time Report End Date/Time Report Number 12/03/2007 06:00 11/03/2007 06:00

Management Summary

Load the Boat with our Wireline spread, travel to KFA start stump testing and rigging up equipment ready for a completed rig up tomorrow.

Activity at Report Time

SDFN

Next Activity

Rig up on the well, pressure test as per the WW preocedure remove the SSSV and replace.

Daily Operations: 24 HRS to 13/03/2007 06:00

Well Name

well name		
Kingfish A10A		
Rig Name	Company	
Wireline	Halliburton / Schlumberger	
Primary Job Type	Plan	
Well Servicing Workover	Replace SSSV	
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
46000492	60,000	
Daily Cost Total	Cumulative Cost	Currency
8,630	19,759	AUD
Report Start Date/Time	Report End Date/Time	Report Number
12/03/2007 06:00	13/03/2007 06:00	2

Management Summary

Rig up on the well, pressure test as per the WWE procedure, we have a huge differential across the SSSV of 6000 kpa and will have to equalize this from another well, run in hole and latched the SSSV we are still latched and can't get off.

Activity at Report Time

SDFN

Next Activity

Jar on the SSSV until it comes free and replace.

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Daily Operations: 24 HRS to 9/03/2007 18:00				
Well Name				
Bream B5				
Rig Name	Company			
Primary Joh Type	Plan			
Primary Job Type				
Well Servicing Workover	Kill Surface Annulus			
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount		
46000485	50,000			
Daily Cost Total	Cumulative Cost	Currency		
1,500	4,500	AUD		
Report Start Date/Time	Report End Date/Time	Report Number		
8/03/2007 18:00	9/03/2007 18:00	3		

Management Summary
Bleed off the SA and keep it bled down

Activity at Report Time

SDFN

Next Activity

Flow the well and monitor the SA

Daily Operations: 24 HRS to 10/03/2007 18:00				
Well Name				
Bream B5				
Rig Name	Company			
Primary Job Type	Plan			
Well Servicing Workover	Kill Surface Annulus			
Target Measured Depth (mKB)	Target Depth (TVD) (mKB)			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount		
46000485	50,000			
Daily Cost Total	Cumulative Cost	Currency		
1,500	6,000	AUD		
Report Start Date/Time	Report End Date/Time	Report Number		
9/03/2007 18:00	10/03/2007 18:00	4		

Management Summary
Bleed of the SA and keep it bled off during the day.

Activity at Report Time

SDFN

Next Activity

Flowing the well and monitoring the SA

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