EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 3/11/2009 05:00

Wellbore Name

| | | COBIA F35 | |
|---------------------------------------|----------|------------------------------------|-----------------------------|
| Rig Name | Rig Type | Rig Service Type | Company |
| 175 | Platform | Drilling Rig (Conv) | Nabors |
| Primary Job Type | | Plan | |
| Mobilization Only | | Move Rig from CBA to WKF | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | |
| AFE or Job Number | | Total Original AFE Amount | Total AFE Supplement Amount |
| 609/09010.1.01 | | 15,405,920 | |
| Daily Cost Total | | Cumulative Cost | Currency |
| 255,181 | | 10,845,496 | AUD |
| Report Start Date/Time | | Report End Date/Time | Report Number |
| 2/11/2009 05:00 | | 3/11/2009 05:00 | 43 |

Management Summary

No accidents, incidents or environmental spills. PTSMs and JSAs held as required.

CBA Crew: RIH plumbob down CBA F35 conductor annuli outlets & tag TOC at 13.7m & 14.5m. RIH plumbob down CBA A33 conductor annuli outlets & tag TOC at 13.8m & 13.9m. Wait on delivery of cement pods.

WKF Crew: Construct scaffold to wireline unit & Scomi dryer. R/U riser on pipe deck. Function test TDS, shakers safety showers & transfer lines from drilling module to DSM. Dress 1200bbl tank & monkey board. Function test mud pumps, pressure test from pumps to standpipe. Lift well grating & remove abandonment flange. Orientate & M/U Cameron MC-2 compact housing. P/U & N/U riser, test El Magco & drawworks brakes.

RIG MOVE: 100% of total rig down complete, 100% of rig up drill module complete, 99% of rig up DSM complete, 97% of raise mast complete, 91% of total rig up complete, 75% of tie-ins complete, 95% of total rig move complete.

Activity at Report Time

N/U riser section.

Spot BOPs over WKF W5 & N/U.

Daily Operations: 24 HRS to 4/11/2009 05:00

Wellbore Name

COBIA F35

| | | 002 | | |
|---------------------------------------|----------|------------------------------------|-----------------------------|--|
| Rig Name | Rig Type | Rig Service Type | Company | |
| 175 | Platform | Drilling Rig (Conv) | Nabors | |
| Primary Job Type | | Plan | | |
| Mobilization Only | | Move Rig from CBA to WKF | | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | | |
| AFE or Job Number | | Total Original AFE Amount | Total AFE Supplement Amount | |
| 609/09010.1.01 | | 15,405,920 | | |
| Daily Cost Total | | Cumulative Cost | Currency | |
| 255,181 | | 11,100,677 | AUD | |
| Report Start Date/Time | | Report End Date/Time | Report Number | |
| 3/11/2009 05:00 | | 4/11/2009 05:00 | 44 | |
| | | | | |

Management Summary

No accidents, incidents or environmental spills. PTSMs and JSAs held as required.

CBA Crew: Mix 35bbl of 12.5ppg Class G cement & pump down CBA 24" x 20" annular outlets. Pump 3bbl down CBA F27, 6bbl down A28, 7bbl down A33 & 6bbl down F35. R/D Howco & prepare for backload.

WKF Crew: N/U riser/BOP/bell nipple/flowlines. Prepare pipe handling equipment. Commission mud mixing/transfer lines, install double block to MC-2. Install wear bushing on running tool. P/U 5-1/2" HT55 DP from pipe deck & RIH to 500m. Perform trip drills, calibrate trip tanks, circulate well w/ seawater.

RIG MOVE: 100% of total rig down complete, 100% of rig up drill module complete, 99% of rig up DSM complete, 97% of raise mast complete, 91% of total rig up complete, 75% of tie-ins complete, 95% of total rig move complete.

Activity at Report Time

Circulate seawater at 500m.

Next Activity

POOH & rack back 5-1/2" HT55 DP.

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EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 3/11/2009 06:00

Wellbore Name

MACKEREL A2:

| | | MACKEREL A22 | | |
|---------------------------------------|----------|-------------------------------------|-----------------------------|--|
| Rig Name | Rig Type | Rig Service Type | Company | |
| Rig 22 | Platform | Workover Rig (Conv) | Imperial Snubbing Services | |
| Primary Job Type | | Plan | | |
| Plug and Abandonment Only | | P&A well in preparation for redrill | | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | | |
| AFE or Job Number | | Total Original AFE Amount | Total AFE Supplement Amount | |
| 80005600 | | 4,385,000 | | |
| Daily Cost Total | | Cumulative Cost | Currency | |
| 53,071 | | 1,272,668 | AUD | |
| Report Start Date/Time | | Report End Date/Time | Report Number | |
| 2/11/2009 06:00 | | 3/11/2009 06:00 | 18 | |

Management Summary

Wait on boat to arrive. Continue to clean & paint rig handrails. Up-load rig equipment from Lady Kari-Ann. Rig up No-3 pipe rack into position.

Activity at Report Time

Unloading rig equipment from 20 x 8 rig move baske

Next Activity

Continue with rig up. Position 13-5/8" BOP into well centre & sercure onto test stump.

Daily Operations: 24 HRS to 4/11/2009 06:00

Wellbore Name

MACKEREL A22

| | | MACINELAZZ | |
|---------------------------------------|----------|-------------------------------------|-----------------------------|
| Rig Name | Rig Type | Rig Service Type | Company |
| Rig 22 | Platform | Workover Rig (Conv) | Imperial Snubbing Services |
| Primary Job Type | | Plan | · |
| Plug and Abandonment Only | | P&A well in preparation for redrill | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | |
| AFE or Job Number | | Total Original AFE Amount | Total AFE Supplement Amount |
| 80005600 | | 4,385,000 | |
| Daily Cost Total | | Cumulative Cost | Currency |
| 54,713 | | 1,327,382 | AUD |
| Report Start Date/Time | | Report End Date/Time | Report Number |
| 3/11/2009 06:00 | | 4/11/2009 06:00 | 19 |

Management Summary

Rig up MSB's. Position 13-5/8" BOP onto test plate in well center. Wait on weather conditions to improve, 45+ knot winds.

Prepare main deck ready for next boat. Service Boat, (Far Scandia)

Activity at Report Time

Service Boat, (Far Scandia)

Next Activity

Continue to rig up, rig floor sub base sections.

Daily Operations: 24 HRS to 2/11/2009 06:00

Wellbore Name

BREAM A5

| | | B1(2,1117,18 | |
|---------------------------------------|----------|------------------------------------|-----------------------------|
| Rig Name | Rig Type | Rig Service Type | Company |
| Wireline | Platform | Wireline Unit | Halliburton / Schlumberger |
| Primary Job Type | | Plan | |
| Workover PI | | Plug & Perf | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | |
| AFE or Job Number | | Total Original AFE Amount | Total AFE Supplement Amount |
| 602/09025.1.01 | | 260,000 | |
| Daily Cost Total | | Cumulative Cost | Currency |
| 12,213 | | 12,213 | AUD |
| Report Start Date/Time | | Report End Date/Time | Report Number |
| 2/11/2009 00:00 | | 2/11/2009 06:00 | 1 |
| | | | |

Management Summary

Start rigging up on the well and pressure test as per the wellwork procedure, test all OK.Run in hole with 2.27" Gauge Ring to confirm clear access for the perforating gun, tagged HUD at 2675 mtrs MDKB, POOH. Lay down Halliburton and stand up Schlumberger and pressure test as per the wellwork procedure test all OK. Make up the 2 mtr Gun into the tool string and arm same, run in hole with the Power Jet Gun and perforate the interval from 2656 mtrs to 2658 mtrs MDKB with an underbalance of 150 psi flowed the well for 15 minutes and POOH.SDFD.

Activity at Report Time

Rigging up on the well, drift the well,

Next Activity

Run in and Perforate, run MPBT, dump water and Cement.

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EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 3/11/2009 06:00

Wellbore Name

| BREAM A5 | | | | |
|---------------------------------------|----------|------------------------------------|-----------------------------|--|
| Rig Name | Rig Type | Rig Service Type | Company | |
| Wireline | Platform | Wireline Unit | Halliburton / Schlumberger | |
| Primary Job Type | | Plan | | |
| Workover PI | | Plug & Perf | | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | | |
| AFE or Job Number | | Total Original AFE Amount | Total AFE Supplement Amount | |
| 602/09025.1.01 | | 260,000 | | |
| Daily Cost Total | | Cumulative Cost | Currency | |
| 178,793 | | 191,006 | AUD | |
| Report Start Date/Time | | Report End Date/Time | Report Number | |
| 2/11/2009 06:00 | | 3/11/2009 06:00 | 2 | |

Management Summary

Lay down Schlumberger and Cap the riser. Run in hole with dummy MPBT and drift the well to confirm that we have clear access to our setting depth. Run in hole with MPBT, placed the plug at 2660 mtrs MDKB, plug set OK,POOH.Run in hole with Dump Bailer loaded with fresh water and dump on top of the plug. Run back in the hole with Dump Bailer loaded with 16 lb/ gal Cement and dump on top of the plug. Lay down Schlumberger and start rigging off the well.

Activity at Report Time

SDFD

Next Activity

Rigging up on the A-20

Daily Operations: 24 HRS to 4/11/2009 06:00

Wellbore Name

BREAM A20A

| | | D1(2, 1111, 120, 1 | |
|---------------------------------------|----------|------------------------------------|-----------------------------|
| Rig Name | Rig Type | Rig Service Type | Company |
| Wireline | Platform | Wireline Unit | Halliburton / Schlumberger |
| Primary Job Type | | Plan | |
| Workover PI | | RST, Plug & Perf | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | |
| AFE or Job Number | | Total Original AFE Amount | Total AFE Supplement Amount |
| 602/09026.1.01 | | 330,000 | |
| Daily Cost Total | | Cumulative Cost | Currency |
| 21,733 | | 21,733 | AUD |
| Report Start Date/Time | | Report End Date/Time | Report Number |
| 3/11/2009 06:00 | | 4/11/2009 06:00 | 1 |

Management Summary

Stand by waiting on the Weather. Held our regular Safety meeting. Start rigging up the well and pressure test as per the wellwork procedure.

Activity at Report Time

SDFD

Next Activity

Run RST Log, Perforate, set MPBT

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