

**DRILLING MORNING REPORT # 25****Basker-5****26 Mar 2006**From: Simon Rodda/Geoff Webster
To: John Ah-Cann

Well Data							
Country	Australia	MDBRT	3,555.0m	Cur. Hole Size	12.250in	AFE Cost	\$18,800,858
Field	Basker and Manta	TVDBRT	3,303.4m	Last Casing OD	13.375in	AFE No.	3426-1800
Drill Co.	DOGC	Progress	10.0m	Shoe TVDBRT	989.0m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	28.60	Shoe MDBRT	1,001.3m	Cum Cost	\$10,651,739
Wtr Dpth(LAT)	153.6m	Days on well	21.35	FIT/LOT:	15.10ppg/	Days Since Last LTI	1048
RT-ASL(LAT)	21.5m	Planned TD MD	3,690.0m				
RT-ML	175.1m	Planned TD TVDRT	3,359.0m				
Current Op @ 0600		Drilling ahead 311mm (12 1/4") hole at 3576m MDRT					
Planned Op		Drill ahead to 3610m MDRT, POOH, rig up and perform electric logging program					

Summary of Period 0000 to 2400 Hrs

Drill 311mm (12 1/4") hole to 3555m MDRT. POOH and change bit. RIH, wash and ream in from 3380m MDRT to 3423m MDRT

Operations For Period 0000 Hrs to 2400 Hrs on 26 Mar 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0830	8.50	3,555.0m	Drill ahead 311mm (12 1/4") hole from 3545m MDRT to 3555m MDRT with 40 - 45klbs WOB, 920 - 950 GPM, 3700-3900 psi, 80-120 RPM, 16-21,000 ftlbs torque. Average ROP = 1.2 m/hr
IH	P	TO	0830	1430	6.00	3,555.0m	Flow check and POOH from 3555m MDRT to 268m MDRT. Max over pull = 70 klbs
IH	P	HBHA	1430	1600	1.50	3,555.0m	POOH with 12 1/4" BHA from 268m MDRT to surface. Break out bit (Grade 7-8-WT-A-F-4-LT-PR)
IH	P	HBHA	1600	1800	2.00	3,555.0m	Make up new bit. Download MWD and RIH with 12 1/4" BHA to 268m MDRT. Shallow pulse test MWD
IH	P	TI	1800	1900	1.00	3,555.0m	RIH with 12 1/4" BHA on 5" DP to 1001m MDRT
IH	P	RS	1900	1930	0.50	3,555.0m	Service top drive
IH	P	TI	1930	2330	4.00	3,555.0m	Continue RIH with 5" DP from 1001m MDRT to 3380m MDRT
IH	P	RW	2330	2400	0.50	3,555.0m	Wash and ream in from 3380m MDRT to 3423m MDRT with 100SPM, 1300psi, and 110 RPM

Operations For Period 0000 Hrs to 0600 Hrs on 27 Mar 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	RW	0000	0200	2.00	3,555.0m	Wash and ream in from 3423m MDRT to 3555m MDRT with 100-200 SPM, 1300-3500psi, and 110 RPM
IH	P	DA	0200	0600	4.00	3,576.0m	Drill ahead 311mm (12 1/4") hole from 3555m MDRT to 3576m MDRT with 40 - 45klbs WOB, 875 - 900 GPM, 3500-3750 psi, 85-120 RPM, 16-19,000 ftlbs torque. Average ROP = 5.3 m/hr

Phase Data to 2400hrs, 26 Mar 2006

Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
RIG MOVE/RIG-UP/PRESPUD(RM)	2.5	25 Feb 2006	25 Feb 2006	2.50	0.104	0.0m
ANCHORING(A)	14.5	25 Feb 2006	26 Feb 2006	17.00	0.708	0.0m
PRESPUD(PS)	8.5	26 Feb 2006	26 Feb 2006	25.50	1.062	0.0m
CONDUCTOR HOLE(CH)	2.5	26 Feb 2006	26 Feb 2006	28.00	1.167	208.5m
CONDUCTOR CASING(CC)	25.5	26 Feb 2006	01 Mar 2006	53.50	2.229	208.5m
SURFACE HOLE(SH)	71.5	07 Mar 2006	10 Mar 2006	125.00	5.208	1,012.0m
SURFACE CASING(SC)	24.5	10 Mar 2006	11 Mar 2006	149.50	6.229	1,012.0m
RISER AND BOP STACK(BOP)	23	11 Mar 2006	12 Mar 2006	172.50	7.188	1,012.0m
PRODUCTION HOLE(PH)	316	12 Mar 2006	25 Mar 2006	488.50	20.354	3,545.0m
INTERMEDIATE HOLE(IH)	24	26 Mar 2006	26 Mar 2006	512.50	21.354	3,555.0m



WBM Data				Cost Today \$ 3648			
Mud Type: KCL/PHPA/Glycol	API FL: 4.6cc/30min	Cl: 41000mg/l	Solids(%vol): 9%	Viscosity	58sec/qt		
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%	PV	18cp		
Time: 20:00	HTHP-FL: 13.4cc/30min	Hard/Ca: 280mg/l	Oil(%): 0%	YP	32lb/100ft²		
Weight: 9.60ppg	HTHP-cake: 1/32nd"	MBT: 5.2	Sand: .5	Gels 10s	10		
Temp: 49C°		PM: 0	pH: 8.9	Gels 10m	16		
		PF: 0.01	PHPA: 1ppb	Fann 003	9		
				Fann 006	11		
				Fann 100	32		
				Fann 200	42		
				Fann 300	50		
				Fann 600	68		
Comment							

Bit # 8				Wear	I	O1	D	L	B	G	O2	R
					7	8	WT	A	F	4	LT	PR
Bitwear Comments:												
Size ("):	12.250in	IADC#	4-4-7	Nozzles		Drilled over last 24 hrs			Calculated over Bit Run			
Mfr:	HUGHES CHRISTENSEN	WOB(avg)	41.80klb	No.	Size	Progress	10.0m	Cum. Progress	219.0m			
Type:	Rock	RPM(avg)	106	1	24/32nd"	On Bottom Hrs	8.4h	Cum. On Btm Hrs	47.1h			
Serial No.:	6037461	F.Rate	22.00bpm	2	28/32nd"	IADC Drill Hrs	8.5h	Cum IADC Drill Hrs	52.0h			
Bit Model	MXL 18DX	SPP	3833psi			Total Revs	55600	Cum Total Revs	318100			
Depth In	3,336.0m	HSI				ROP(avg)	1.19 m/hr	ROP(avg)	4.65 m/hr			
Depth Out	3,555.0m	TFA	1.644									
Bit Comment												

Bit # 9				Wear	I	O1	D	L	B	G	O2	R
Bitwear Comments:												
Size ("):	12.250in	IADC#	4-4-7	Nozzles		Drilled over last 24 hrs			Calculated over Bit Run			
Mfr:	SMITH BITS	WOB(avg)		No.	Size	Progress	0.0m	Cum. Progress	0.0m			
Type:	Rock	RPM(avg)		1	13/32nd"	On Bottom Hrs	0.0h	Cum. On Btm Hrs	0.0h			
Serial No.:	MX9140	F.Rate		4	24/32nd"	IADC Drill Hrs	0.0h	Cum IADC Drill Hrs	0.0h			
Bit Model	FG15 ODCPS	SPP				Total Revs		Cum Total Revs	0			
Depth In	3,555.0m	HSI				ROP(avg)	N/A	ROP(avg)	0.00 m/hr			
Depth Out		TFA	1.455									
Bit Comment												

BHA # 9							
Weight(Wet)	68.00klb	Length	268.7m	Torque(max)	21100ft-lbs	D.C. (1) Ann Velocity	244fpm
Wt Below Jar(Wet)	17.00klb	String	345.00klb	Torque(Off.Btm)	11000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours	47.1	Pick-Up	420.00klb	Torque(On.Btm)	16100ft-lbs	H.W.D.P. Ann Velocity	167fpm
		Slack-Off	300.00klb			D.P. Ann Velocity	167fpm

BHA Run Description

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.33m	12.250in			6037461	
Bit Sub	1.03m	8.188in	3.000in		A08702	
Stab	2.46m	12.125in	3.000in		SB2392	
Pony DC	5.01m	8.000in	3.000in		SB02374	
Stab	1.95m	11.750in	3.000in		5008	
DWD	2.66m	8.000in	3.000in		42447	
DGR-EWD-PWD-XHCIM	8.42m	8.000in			90098955	12 1/8" OD gauge on stab. sleeve



Equipment	Length	OD	ID	Top Conn	Serial #	Comment
HOC	3.10m	8.000in			106450	
8in DC	18.04m	8.000in	2.875in			
Drilling Jars	9.86m	8.250in	3.000in		489078	
8in DC	26.45m	8.000in	3.000in			
X/O	1.17m	6.625in	3.000in		MSO1930-2	
5in HWDP	188.21m	5.000in	3.000in			

BHA # 10

Weight(Wet)	68.00klb	Length	268.7m	Torque(max)	21100ft-lbs	D.C. (1) Ann Velocity	244fpm
Wt Below Jar(Wet)	17.00klb	String	345.00klb	Torque(Off.Btm)	11000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours	47.1	Pick-Up	420.00klb	Torque(On.Btm)	16100ft-lbs	H.W.D.P. Ann Velocity	167fpm
		Slack-Off	300.00klb			D.P. Ann Velocity	167fpm

BHA Run Description

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.31m	12.250in			MX9140	
Bit Sub	1.03m	8.188in	3.000in		A08702	
Stab	2.46m	12.125in	3.000in		SB2392	
Pony DC	5.01m	8.000in	3.000in		SB02374	
Stab	1.95m	11.687in	3.000in		5008	
DWD	2.66m	8.000in	3.000in		42447	
DGR-EWD-PWD-XHCIM	8.42m	8.000in			90098955	11 1/2" OD gauge on stab. sleeve
HOC	3.10m	8.000in			106450	
8in DC	18.04m	8.000in	2.875in			
Drilling Jars	9.86m	8.250in	3.000in		489078	
8in DC	26.45m	8.000in	3.000in			
X/O	1.17m	6.625in	3.000in		MSO1930-2	
5in HWDP	188.21m	5.000in	3.000in			

Bulk Stocks

Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT	0	6	0	108.0
Bentonite Bulk	MT	0	0	0	42.6
Cement G	MT	0	0	0	85.6
Cement HT (Silica)	MT	0	0		151.2
Diesel	m3	0	27.1	0	257.0
Fresh Water	m3	25	25	0	181.9
Drill Water	m3	0	36.1	0	414.2
Brine	bbls		0		0.0

Pumps

Pump Data - Last 24 Hrs								Slow Pump Data									
No.	Type	Liner (in)	MW (ppg)	Eff (%)	SPM (SPM)	SPP (psi)	Flow (bpm)	Depth (m)	SPM1 (SPM)	SPP1 (psi)	Flow1 (bpm)	SPM2 (SPM)	SPP2 (psi)	Flow2 (bpm)	SPM3 (SPM)	SPP3 (psi)	Flow3 (bpm)
1	Oilwell 1700PT	6.000	9.60	97	72	3850	7.32	3336.0	30	480	3.00	40	570	4.00	50	630	5.00
2	National 12-P-160	6.000	9.60	97	72	3850	7.32		30			40			50		
3	National 12-P-160	6.000	9.60	97	72	3850	7.32	3336.0	30	470	3.00	40	520	4.00	50	670	5.00

Casing

OD (in)	Csg Shoe MD (m)	Csg Shoe TVD (m)	Csg Landing Depth MD (m)	Csg Landing Depth TVD (m)	LOT/FIT (ppg)
30 "	207.60	207.60	207.60	207.60	



Casing					
OD (in)	Csg Shoe MD (m)	Csg Shoe TVD (m)	Csg Landing Depth MD (m)	Csg Landing Depth TVD (m)	LOT/FIT (ppg)
13 3/8"	1001.27	989.00	1001.27	989.00	15.10

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	5	
ESS	8	
DOWELL SCHLUMBERGER	2	
DOGC	48	
MI AUSTRALIA PTY LTD	2	
FUGRO SURVEY LTD	3	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	3	
GEOSERVICES OVERSEAS S.A.	6	
SCHLUMBERGER OILFIELD AUSTRALIA PTY LTD	4	
WEATHERFORD AUSTRALIA PTY LTD	4	
Total	85	

HSE Summary					
Events	Date of last	Days Since	Descr.	Remarks	
Last BOP Test	12 Mar 2006				
Abandon Drill	26 Mar 2006	0 Days			
Fire Drill	26 Mar 2006	0 Days			
JSA	26 Mar 2006	0 Days	Drill crew=0, Deck=10, Welder=2, Mech=1		
Man Overboard Drill	19 Mar 2006	7 Days			
Safety Meeting	26 Mar 2006	0 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs	
STOP Card	26 Mar 2006	0 Days	Safe=4 Unsafe=7		

Shakers, Volumes and Losses Data						
Available	2,618bbl	Losses	80bbl	Equip.	Descr.	Mesh Size
Active	455.1bbl	Equipment	80bbl	Shaker1	VSM 100	200/200/200/200
Hole	1,747.9bbl			Shaker2	VSM 100	200/200/200/200
Reserve	415bbl			Shaker3	VSM 100	200/200/200/200
				Shaker4	VSM 100	200/200/200/200

Marine									
Weather on 26 Mar 2006							Rig Support		
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
10.0nm	10kn	67.0deg	1,016.0mbar	25C°	0.5m	67.0deg	3s	1	181.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments		2	181.0
255.0deg	252.00klb	4,951.00klb	2.0m	90.0deg	7s			3	295.0
Comments								4	276.0
								5	302.0
								6	295.0
								7	174.0
								8	201.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
				Item	Unit	Used	Quantity
Far Grip		06:30 23 Mar 2006	Melbourne	Diesel	m3		265
				Fresh Water	m3		320
				Drill Water	m3		540
				Cement G	mt		79
				Barite Bulk	mt		
				Bentonite Bulk	mt		22.5
				Brine	bbls		135
Pacific Wrangler			On location.	Item	Unit	Used	Quantity
				Diesel	m3		439.5
				Fresh Water	m3		164



				Item	Unit	Used	Quantity
				Drill Water	m3		454
				Cement G	mt		0
				Barite Bulk	mt		
				Bentonite Bulk	mt		19
				Brine	bbls		470
				Cement HT (Silica)	mt		0

Helicopter Movement

Flight #	Company	Arr/Dep. Time	Pax In/Out	Comment
1	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	14:00 / 14:10	0 / 8	Refuel=0 ltrs, Test = 8 ltrs, Balance on rig = 3859 ltrs.