WATER-BASED MUD REPORT No. 5

Date	23/09/2005	Depth/TVD	550 m / 550 m
Spud Date	19/09/2005	Mud Type	KCl/PHPA/Polymer
Water Depth		Activity	Rig repair

Operator : Origin Energy
Report For : Seton Porter / Bryan Webb
Well Name : Childer's Cove-1
Contractor : Century Drilling Ltd.
Report For : Ben Hale

Field/Area : PEP 154
Description : Vertical Exploration
Location : Onshore Otway Basin
M-I Well No. :

DRILLING ASSEMBLY		CASING	MUD VOLUME (bbl)	CIRCULATION DATA		
Bit Size 8.5 in		Surface	Hole	Pump Make	National 8P-80	National 8P-80
Nozzles 1/32"		20in @16m (16TVD)	132	Pump Size	6 X 8.5in	6 X 8.5in
Drill Pipe Size	Length	Intermediate	Active Pits	Pump Cap	gal/stk	gal/stk
in	m	9.625in @545m (545TVD)	333	Pump stk/min		
Drill Pipe Size	Length	Intermediate	Total Circulating Vol	Flow Rate	gal/min	
in	m		333	Bottoms Up		
Drill Collar Size	Length	Production or Liner	In Storage	Total Circ Time		
in	m		233	Circulating Pressure		

MUD PROPERTIES

Sample From		Pit@12:00	
Flow Line Temp	°C	n/a	
Depth/TVD	m	550/550	
Mud Weight	sp.gr.	1.03@20°C	
Funnel Viscosity	s/qt	54	
Rheology Temp	°C	20	
R600/R300		43/30	
R200/R100		25/20	
R6/R3		7/5	
PV	cP	13	
YP	lb/100ft²	17	
10s/10m/30m Gel	lb/100ft²	5/7/7	
API Fluid Loss	cc/30 min	10	
HTHP FL Temp	cc/30 min		
Cake API/HTHP	1/32"	1/	
Solids	%Vol	5	
Oil/Water	%Vol	/95	
Sand	%Vol	0	
MBT	lb/bbl	0	
pH		8.4	
Alkal Mud (Pm)		0.2	
Pf/Mf		0.1/0.4	
Chlorides	mg/l	23000	
Hardness Ca	mg/l	100	
KCl	%	4	
PHPA	ppb.	0.5	
Sulphite	mg/l	nil	

PRODUCTS USED LAST 24 HRS

Products	Size	Amt
SODIUM BICARBONATE	25 KG BG	1
POTASSIUM CHLORIDE	25 KG BG	50
GLUTE 25	25 LT CN	1
DEFOAM A	25 LT CN	1
Polyplus Powder	25 KG BG	2
DUOTEC	25 KG BG	4
POLYPAC UL	25 KG BG	4

SOLIDS EQUIP	Size	Hr
DFE Shaker 1	54/54/54	0
DFE Shaker 2	54/54/54	0
D-Sander		0
D-Silter		0

MUD PROPERTY SPECIFICATIONS

Weight	1.08-1.13
Viscosity	35 - 50
Filtrate	5.0 - 7.0

REMARKS AND TREATMENT

Build KCL / PHPA / polymer mud. Total built = 566 bbls.

REMARKS

Wait on pump module.

TIME DISTR	Last 24 Hrs	MUD VOL ACCTG	(bbl)	SOLIDS ANALYSIS (%/lb/bbl)		MUD RHEOLOGY & HYDRAULICS	
Rig Up/Service	18	Oil Added	0	NaCl	1.1/ 13.2	np/na Values	
Drilling		Water Added	161	KCl	./ .	kp/ka (lb•s^n/100ft²)	
Tripping		Mud Received	0	Low Gravity	.3/ 2.4	Bit Loss (psi / %)	
Non-Productive Tim		Dumped	0	Bentonite	./ .	Bit HHP (hhp / HSI)	
BOP NU	6	Shakers	0	Drill Solids	-.2/ -1.8	Bit Jet Vel (m/s)	
		Formation	0	Weight Material	NA/ NA	Ann. Vel DP (m/min)	
		Desilter	0	Chemical Conc	- / 4.	Ann. Vel DC (m/min)	
		Desander	0	Inert/React	-	Crit Vel DP (m/min)	
				Average SG	2.4	Crit Vel DC (m/min)	
				Carb/BiCarb (m mole/L)	2./ 39.9		

M-I ENGR / PHONE	RIG PHONE	WAREHOUSE PHONE	DAILY COST	CUMULATIVE COST
Mike McKay	02-82118553		A$ 2,911.35	A$ 14,480.00

WELLSITE INVENTORY

DAILY REPORT

Operator : Origin Energy
Well Name : Childer's Cove-1
Location : Onshore Otway Basin

M-I Well No. :
Report No. : 5
Date : 23/09/2005

COST SUMMARY

INVENTORY

Product Name	Unit	Unit Price	Begin Invent	Recvd Today	Return Today	Used Today	Final Invent	Total Used	Daily Cost
CALCIUM CHLORIDE	25 KG BG		42	0	0	0	42	0	
CAUSTIC SODA (DRY)	25 KG DM		32	0	0	0	32	2	
CITRIC ACID	25 KG BG		29	0	0	0	29	0	
CONQOR 303A	55 GA DM		4	0	0	0	4	0	
DEFOAM A	25 LT CN		28	0	0	1	27	1	
DUOTEC	25 KG BG		83	0	0	4	79	12	
GLUTE 25	25 LT CN		21	0	0	1	20	2	
KWIK SEAL COARSE	40 LB BG		60	0	0	0	60	0	
KWIK SEAL FINE	40 LB BG		34	0	0	0	34	0	
KWIK SEAL MEDIUM	40 LB BG		39	0	0	0	39	0	
M-I BAR	25 KG BG		1183	0	0	0	1183	0	
MIX II FINE	25 LB BG		23	0	0	0	23	0	
MIX II MEDIUM	25 LB BG		40	0	0	0	40	0	
Omnycarb40	25 KG BG		40	0	0	0	40	0	
OS-1	25 KG BG		24	0	0	0	24	0	
PIPE-LAX W	55 GA DM		4	0	0	0	4	0	
POLYPAC UL	25 KG BG		132	0	0	4	128	12	
Polyplus Powder	25 KG BG		92	0	0	2	90	6	
POTASSIUM CHLORIDE	25 KG BG		857	0	0	50	807	353	
SODA ASH	25 KG BG		22	0	0	0	22	3	
SODIUM BICARBONATE	25 KG BG		31	0	0	1	30	3	
Trugel 13A	25 KG BG		144	0	0	0	144	240	