WATER-BASED MUD REPORT No. 16

Date	04/10/2005	Depth/TVD	2658 m / 2658 m
Spud Date	19/09/2005	Mud Type	KCl/PHPA/Polymer
Water Depth		Activity	Electric logging

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 HC 605S		Surface	Hole	Pump Make	National 8P-80	National 8P-80
Nozzles 14 /5x13 / 1/32"		20in @16m (16TVD)	617.5	Pump Size	6 X 8.5in	6 X 8.5in
Drill Pipe Size	Length	Intermediate	Active Pits	Pump Cap	gal/stk	gal/stk
4.5 in	m	9.625in @545m (545TVD)	169.5	Pump stk/min		
Drill Pipe Size	Length	Intermediate	Total Circulating Vol	Flow Rate	gal/min	
4.5 in	38 m	in @2545m (2545TVD)	169.5	Bottoms Up		
Drill Collar Size	Length	Production or Liner	In Storage	Total Circ Time		
6.5 in	172 m		37	Circulating Pressure		

MUD PROPERTIES

Sample From		Pit@21:00	
Flow Line Temp	°C	n/a	
Depth/TVD	m	2658/2658	
Mud Weight	sp.gr.	1.16@30°C	
Funnel Viscosity	s/qt	58	
Rheology Temp	°C	48	
R600/R300		83/57	
R200/R100		46/33	
R6/R3		7/4	
PV	cP	26	
YP	lb/100ft²	31	
10s/10m/30m Gel	lb/100ft²	5/10/12	
API Fluid Loss	cc/30 min	5.0	
HTHP FL Temp	cc/30 min		
Cake API/HTHP	1/32"	1/	
Solids	%Vol	9.2	
Oil/Water	%Vol	/90.8	
Sand	%Vol	0.5	
MBT	lb/bbl	8	
pH		9.0	
Alkal Mud (Pm)		0.4	
Pf/Mf		0.02/1.0	
Chlorides	mg/l	28000	
Hardness Ca	mg/l	320	
KCl	%	5.5	
PHPA	ppb.	0.75	
Sulphite	mg/l	20	

PRODUCTS USED LAST 24 HRS

Products	Size	Amt

SOLIDS EQUIP	Size	Hr
DFE Shaker 1	140/140/110	0
DFE Shaker 2	175/175/175	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

Mud losses.

REMARKS

E-log. M/u and RIH with stinger. Change of plans. POOH. Wait on e-log. E-log.

TIME DISTR	Last 24 Hrs	MUD VOL ACCTG	(bbl)	SOLIDS ANALYSIS (%/lb/bbl)		MUD RHEOLOGY & HYDRAULICS	
Rig Up/Service		Oil Added	0	NaCl	./ -.1	np/na Values	
Drilling		Water Added	0	KCl	2.1/ 19.2	kp/ka (lb•s^n/100ft²)	
Tripping		Mud Received	0	Low Gravity	6.3/ 57.8	Bit Loss (psi / %)	
Non-Productive Tim		Shakers	0	Bentonite	.3/ 2.3	Bit HHP (hhp / HSI)	
Condition Hole		Formation	25	Drill Solids	5.7/ 51.5	Bit Jet Vel (m/s)	
Wireline Logs		Desilter	0	Weight Material	.8/ 11.3	Ann. Vel DP (m/min)	
		Desander	0	Chemical Conc	- / 4.	Ann. Vel DC (m/min)	
		Dumped	25	Inert/React	5.7194	Crit Vel DP (m/min)	
				Average SG	2.77	Crit Vel DC (m/min)	
				Carb/BiCarb (m mole/L)	.4/ 2.		

M-I ENGR / PHONE	RIG PHONE	WAREHOUSE PHONE	DAILY COST	CUMULATIVE COST
Mike McKay	02-82118553		A$ 0.00	A$ 76,045.86

WELLSITE INVENTORY

DAILY REPORT

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

M-I Well No. :
Report No. : 16
Date : 04/10/2005

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		28	0	0	0	28	6	
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		26	0	0	0	26	2	
DUOTEC	25 KG BG		38	0	0	0	38	53	
GLUTE 25	25 LT CN		5	0	0	0	5	17	
KWIK SEAL COARSE	40 LB BG		60	0	0	0	60	0	
KWIK SEAL FINE	40 LB BG		24	0	0	0	24	34	
KWIK SEAL MEDIUM	40 LB BG		48	0	0	0	48	0	
M-I BAR	25 KG BG		678	0	0	0	678	505	
MIX II FINE	25 LB BG		24	0	0	0	24	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		3	0	0	0	3	21	
PIPE-LAX W	55 GA DM		4	0	0	0	4	0	
POLYPAC UL	25 KG BG		96	0	0	0	96	156	
Polyplus Powder	25 KG BG		42	0	0	0	42	54	
POTASSIUM CHLORIDE	25 KG BG		73	0	0	0	73	1247	
SODA ASH	25 KG BG		22	0	0	0	22	3	
SODIUM BICARBONATE	25 KG BG		13	0	0	0	13	20	
Trugel 13A	25 KG BG		144	0	0	0	144	240	