DAILY DRILLING REPORT

ESSENTIAL PETROLEUM EXPLORATION Pty Ltd

Essential Petroleum Exploration Pty Ltd

WELL:	EASTWING-1ST	**DATE:**	24/05/08
PERMIT:	PEP 168	**REPORT No:**	DDR 29
RIG:	ADS Rig 6	**D.F.S.**	29

DEPTH 2400 Hrs:	2,051	**OPERATIONS at 0600 Hrs:**	Repair mud pump -1~ Depth 2074m ~ Poh to shoe				
TVD		**FORMATION:**	Belfast				
24 HR PROG.:	153	**LAST CASING:**	9 5/8	AT	578	**SHOE L.O.T.:**	13.3
HOLE SIZE:	8 1/2	**ELEV:**	59	**RT - GL:**	4.3	**MAASP:**	404

FROM	TO	HOURS	OPERATIONS
0-0	0130	1.5	Drill 81/2 hole 1898m to 1908m
0130	0200	0.5	Survey @ 1896m
0200	0830	6.5	Drill 81/2 hole 1908m to 1974m
0830	0900	0.5	Rig Service
0900	1100	2.0	Drill 81/2 hole 1974m to 1994m
1100	1200	1.0	Circ hole clean - annulus overloading - pump sweeps
1200	1300	1.0	Poh Wiper trip to 1841m
1300	1600	3.0	Repair mud pump - change out worn fluid end parts
1600	1700	1.0	Rih Wiper trip
1700	2400	7.0	Drill 81/2 hole 1994m to 2051m
			HS&E No Incidents
			`
		24.0	

OPERATIONS TO 0600 HRS:	Drill to 2049 - 0130
	Survey - 0230
	(Drill to 2074m - 0410hrs
	Repair mud pump power end pinion bearing

PROGRAMME NEXT 24 HRS:	Pull back to shoe, repar pump

WELL COSTS (A$)	**DAILY COST:**	**$56,980.00**	**CUMULATIVE:**	**$2,484,755.00**

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MUD PROPERTIES		ADDITIVES
DENSITY(SG)	9.25	Bio-0
VISCOSITY(Secs)	41	Gel-0
pH	8.5	Kcl-27
PV/YP	13/19	CaCo3-0
GELS 10/10	2/4	Phpa-0
WL API (cc/30min)	6.9	Xan-2
WL HTHP(cc/30min)	0	So/Su-1
CAKE(mm)	1	Pac-R-9
SOLIDS %	5.2	Caustic-0
SAND %	.5	Rod Free-0
CHLORIDES(mg/l)	28000	Quickseal-2
KCL %	2.7	Citric-
MBT	12.5	Salt- 0
TEMP °C	41	SodaAsh-0
HOLE VOL(bbl)	434	
SURF VOL(bbl)	450	
LOSSES(bbl/hr)		
MUD Co	RMR	
MUD TYPE	KCL/PHPA	

SOLIDS CONTROL			
	gpm	uf	hrs
DESILTER			7
DESANDER			10
CENTRIFUGE 1			
CENTRIFUGE 2			
SHAKERS	2		20
SCREENS	4/52-4/154		
PUMPS	**1**	**2**	**3**
TYPE	SB 700	NP 600	
STROKE(in)	16	8	
LINER(in)	5.5 x 2.75	5.5	
SPM	61	0	
GPM	344	0	
SPP ~ psi	950	0	
AV-DP(m/min)	164		
AV-DC(m/min)	247		
SCR - spm	27/150psi		
SCR - spm	36/335psi		

SAFETY/BOP/DRILLS	
ACCIDENT FREE DAYS	333
LAST BOP DRILL	24/5/08
LAST FIRE DRILL	
LAST H2S DRILL	
LAST BOP TEST	
BOP TEST DUE	30/5/08
FORMATION DATA	
DEPTH	
TRIP GAS (%)	
CONN. GAS (%)	
B'GRD GAS (%)	
PORE PRESS (ppg)	
ECD (ppg)	
LITHOLOGY	

BIT DATA		
BIT No.	6	7
SIZE (in)	8.5	8.5
TYPE	FS2565	STEALTH S36
IADC CODE	S 424	S233
SERIAL No.	5013339101	S11778B TOI
NOZZLES(mm)	3/12-2/16	3 X 16
DEPTH IN (m)	1549	1618
DEPTH OUT (m)	1618	~
DRILLED (m. cum)	69	433
HOURS (cum.)	10.5	48.5
GRADE	AS NEW	DRILL
AVGE ROP (m/hr)	6.5	9.0
WOB (mt)	2-12	2-10
RPM	80-120	100 -120
JET VEL (m/sec)		182
HHP @ BIT		54

BHA DETAILS	BHA No.	
TOOL	**OD (in)**	**Length (m)**
STEALTH BIT	8 1/2	0.24
BIT SUB TOTCO RING	6 1/4	0.91
SCHLUM MONEL	6 1/2	8.42
61/4 DC	6 1/4	8.86
USED STRING STAB	61/4 X 8 3/8	1.54
9 X DC'S	61/4	81.12
BICO JAR	30 1/2	9.75
3 X DC'S	15 1/4	27.13
4 X HWDP	6.25 X 4.25	36.13
BHA LENGTH (m)		174.10
BHA WEIGHT (Klbf)		38
STRING WEIGHT (Klbf)		154

TIME ANALYSIS	HRS	CUM.
1. MOVE RIG		
2. RIG UP		27.0
3. DRILLING	18.0	243.0
4. TRIP		54.5
5. WIPER TRIP	2.0	40.5
6. SURVEY	0.5	8.0
7. CIRC./COND		16.0
8. HANDLE BHA		37.0
9. CASE/CEMENT		13.0
10. WELLHEAD		1.5
11. BOPS/DIV		31.5
12. LOT		1.0
13. CORING		
14. LOGGING		
15. REAM/WASH		17.0
16. FISH/STUCK		94.0
17. LOSS CIRC		
18. KICK CONTROL		
19. SIDETRACK		89.5
20. RIG REPAIR	3.0	23.0
21. WELL TEST		
22. WO WEATHER		
23. WAIT -WOC		6.5
24. ABD./SUSPEND		
25. RIG SERVICE	0.5	6.5
26. SLIP/CUT LINE		3.0
27. OTHER		7.5
COMPLETION		
TOTAL (HRS)	24.0	720.0
		720.0

SURVEYS:	DEPTH	DEVIATION	AZIMUTH	TVD	COMMENTS
ST-13	1505	7.25	45	1,505	SS
ST-14	1525	9.5	50	1524	SS
ST-15	1609	9.5	55		SS
ST-16	1762	~	~		Missrun
ST-17	1896	3.75	43		SS
ST-18					

DRILLING TOOLS	SERIAL No.	CUM. HOURS
BICO JAR	DJ001	86.0
MONEL	K779	86.0
USED S STAB	T 2264	160.5

DRILLING DATA	
DRAG - UP (Klbf)	3
DRAG - DOWN (Klbf)	3
TORQUE-On Bottom (Kft.lb)	n/a
TORQUE-Off Bottom (Kft.lb)	n/a

WEATHER	WEATHER STATE	RAINFALL (mm)	TEMP.(°C)	VISIBILITY (km)	WIND SPEED(kts)	OTHER
	clear		3-15	clear	0-5	cool

BULK STOCK	GEL(sx)	BARITE(sx)	CEMENT(sx)	DRILLWATER	POT WATER	DIESEL FUEL
	84	500				16,200

PERSONNEL ON RIG	
OPERATOR	2
DRILLING CONTRACTOR	20
SERVICE COMPANYS	
Mud Logging Crew	3
Mud Engineer	1
Cementers	2
Electric Logging Crew	
DST Crew	
OTHERS	
TOTAL	28

TRANSPORTATION		
TRUCKS	**LOAD**	**HOURS**
1	1	Mud

COMMENTS/REQUIREMENTS
51/2 Casing xo to 1502
Forklift down 18/5
No 2 pump down 21/5
No1 pump down 25/5

SUPERVISOR	D Hair	**ENGINEER**	GR	**RIG MANAGER**	D.Pollard