



29 Dec 2008

From: Rocco Rossouw/ Peter Sheehan
To: Rob Oliver

| Well Data | | | | | | | |
|----------------|-------------|------------------|---------|-------------------|---|------------|-----------------|
| Country | Australia | MDBRT | 2807.0m | Cur. Hole Size | 12.250in | AFE Cost | AUD\$51,857,377 |
| Field | Otway | TVDBRT | 2804.4m | Last Casing OD | 13.375in | AFE No. | 07/002 |
| Drill Co. | Seadrill | Progress | 0.0m | Shoe TVDBRT | 987.0m | Daily Cost | AUD\$1,900,170 |
| Rig | West Triton | Days from spud | 16.00 | Shoe MDBRT | 987.0m | Cum Cost | AUD\$25,148,961 |
| Wtr Dpth (MSL) | 39m | Days on well | 20.00 | FIT/LOT: | / 1.80sg | | |
| RT-MSL | 38.00m | Planned TD MD | 3640m | Current Op @ 0600 | Cementing 9 5/8" casing. | | |
| RT-ML | 77m | Planned TD TVDRT | 3640m | Planned Op | Cement 9 5/8" casing . Install 9 5/8" seal assembly. Pressure Test BOP's and casing. Make up 8 1/2" BHA and RIH. | | |

| Summary of Period 0000 to 2400 Hrs |
|--|
| Retrieved 13 3/8" well head wear bushing . Installed 9 5/8" dummy hanger in wellhead . RIH with 9 5/8" casing to 2743m |

| HSE Summary | | | | |
|------------------|-------------|------------|-----------------------------------|---|
| Events | Num. Events | Days Since | Descr. | Remarks |
| Abandon Drill | 1 | 1 Day | Abandon rig drill. | All personnel mustered at life boats. |
| First Aid Case | | 4 Days | Pinched finger | Finger jammed in door while closing . Minor bruising , first aid applied. |
| JSA | 6 | 0 Days | JSA's conducted for the day. | |
| Pre-tour Meeting | 4 | 0 Days | Safety Meeting. | Held Pretour and pre job safety meetings with crews. |
| PTW issued | 4 | 0 Days | PTW issued for the day. | |
| Safety Meeting | 2 | 2 Days | Weekly safety meeting. | |
| STOP Card | 26 | 0 Days | Stop cards submitted for the day. | 13 positive 13 negative |

| Operations For Period 0000 Hrs to 2400 Hrs on 29 Dec 2008 | | | | | | | |
|---|----------|-----|------|------|-------|---------|--|
| Phse | Cls (RC) | Op | From | To | Hrs | Depth | Activity Description |
| P7 | P | G6 | 0000 | 0130 | 1.50 | 2807.0m | Continued to POOH and lay out Schlumberger BHA components |
| P7 | P | G12 | 0130 | 0200 | 0.50 | 2807.0m | Retrieved 13 3/8" wellhead wear bushing. |
| P7 | P | G12 | 0200 | 0400 | 2.00 | 2807.0m | RIH with dummy casing hanger and installed in wellhead. |
| P9 | P | G1 | 0400 | 0600 | 2.00 | 2807.0m | Rigged up for running 9 5/8" casing |
| P9 | P | G9 | 0600 | 0730 | 1.50 | 2807.0m | Picked up and made up shoe track joints (shoe joint, intermediate joint, float collar joint) Checked correct function and integrity of shoe and float collar valves. Held JSA & PJSM prior to commencing job. |
| P9 | P | G9 | 0730 | 2400 | 16.50 | 2807.0m | RIH with 9 5/8" casing to 2743m . Hole in good condition. Casing up wt 520klbs Casing down wt 300klbs |

| Operations For Period 0000 Hrs to 0600 Hrs on 30 Dec 2008 | | | | | | | |
|---|----------|----|------|------|------|---------|--|
| Phse | Cls (RC) | Op | From | To | Hrs | Depth | Activity Description |
| P9 | TP (WB) | G9 | 0000 | 0130 | 1.50 | 2807.0m | Continued to RIH with 9 5/8" casing from 2743m to 2774m . At 2774m taking weight , 30k down . Commenced circulating at 120 GPM to fill string and establish circulation . Established circulation with 120 GPM, SPP 700, hole then packed off. Trapped pressure 2000psi. Worked string , established circulation with 120 to 400 GPM , hole intermittently packing off. Continued to work string and establish circulation . Worked string from 2764m to 2778m until returns stable. No mud lost to hole. |
| P9 | P | G9 | 0130 | 0430 | 3.00 | 2807.0m | Continued to RIH , picked up casing hanger and landing string . Continued to wash to bottom from 2778m to 2807m. Hole intermittently packing off below 2766m. Shoe at 2800m. |
| P9 | P | G1 | 0430 | 0500 | 0.50 | 2807.0m | Rig up Halliburton cement head and prepared for cementing |
| P9 | P | F4 | 0500 | 0600 | 1.00 | 2807.0m | Circulated casing contents. |

Operations For Period Hrs to Hrs on



| Phase Data to 2400hrs, 29 Dec 2008 | | | | | | |
|------------------------------------|-----------|-------------|-------------|---------|----------|-----------|
| Phase | Phase Hrs | Start On | Finish On | Cum Hrs | Cum Days | Max Depth |
| Mob/Demob(P1) | 78.5 | 10 Dec 2008 | 13 Dec 2008 | 78.50 | 3.271 | 0.0m |
| Conductor Hole(P2) | 28 | 13 Dec 2008 | 14 Dec 2008 | 106.50 | 4.438 | 119.0m |
| Conductor Casing(P3) | 26.5 | 14 Dec 2008 | 15 Dec 2008 | 133.00 | 5.542 | 119.0m |
| Surface Hole(P4) | 51 | 15 Dec 2008 | 17 Dec 2008 | 184.00 | 7.667 | 999.0m |
| Surface Casing(P5) | 20 | 17 Dec 2008 | 18 Dec 2008 | 204.00 | 8.500 | 999.0m |
| BOPs/Risers(P6) | 13 | 18 Dec 2008 | 19 Dec 2008 | 217.00 | 9.042 | 999.0m |
| Intermediate Hole (1)(P7) | 243 | 19 Dec 2008 | 29 Dec 2008 | 460.00 | 19.167 | 2807.0m |
| Intermediate Casing (1)(P9) | 20 | 29 Dec 2008 | 29 Dec 2008 | 480.00 | 20.000 | 2807.0m |

General Comments

| | |
|-----------------------------------|--|
| 00:00 TO 24:00 Hrs ON 29 Dec 2008 | |
| Operational Comments | West Triton Rig Equipment Concerns 1) Cyber chair pressure gauges for the standpipe & choke manifolds require calibration. 2) Need new BOP test tool mandrel. Ordered on the 24/10/08. 3) TDS IBOP is required to be opened before being able to operate rotating head and link tilt functions. Ongoing intermittent issue. |

WBM Data Cost Today

| | | | | |
|-------------------------|-----------------------|------------------|-----------------------------|--------------------|
| Mud Type: KCl / Polymer | API FL: 5.0cc/30min | Cl: 46000mg/l | Solids(%vol): 7% | Viscosity 47sec/qt |
| Sample-From: 6 | Filter-Cake: 1/32nd" | K+C*1000: 7% | Low-Gravity Solids: 4.1%vol | PV 14cp |
| Time: 09:30 | HTHP-FL: 11.0cc/30min | Hard/Ca: 320mg/l | H2O: 90% | YP 36lb/100ft² |
| Weight: 10.00ppg | HTHP-cake: 2/32nd" | MBT: 5 | Oil(%): | Gels 10s 14 |
| Temp: 31C° | | PM: 0.1 | Sand: .25 | Gels 10m 25 |
| | | PF: 0.1 | pH: 8.8 | Fann 003 13 |
| | | | PHPA: 2ppb | Fann 006 15 |
| | | | | Fann 100 34 |
| | | | | Fann 200 43 |
| | | | | Fann 300 50 |
| | | | | Fann 600 64 |

Comment

| | | | | | | | | | |
|-------------------|------|---|----|----|---|---|---|----|----|
| Bit # 5 | Wear | I | O1 | D | L | B | G | O2 | R |
| | | 1 | 1 | LT | G | X | I | BU | TD |
| Bitwear Comments: | | | | | | | | | |

| Size ("): | IADC# | M432 | Nozzles | | Drilled over last 24 hrs | | Calculated over Bit Run | |
|-----------------------|-------------------|------|---------|----------|--------------------------|------|-------------------------|------------|
| Mfr: REED-HYCALOG | WOB(avg) 12.00klb | | No. | Size | Progress | 0.0m | Cum. Progress | 410.5m |
| Type: PDC | RPM(avg) 80 | | 3 | 13/32nd" | On Bottom Hrs | 0.0h | Cum. On Btm Hrs | 19.3h |
| Serial No.: 219736 | F.Rate 9000gpm | | 3 | 15/32nd" | IADC Drill Hrs | 0.0h | Cum IADC Drill Hrs | 28.5h |
| Bit Model RSX616M-A10 | SPP 2350psi | | | | Total Revs | 161 | Cum Total Revs | 429 |
| Depth In 2396.0m | HSI 3.50HSI | | | | ROP(avg) | N/A | ROP(avg) | 21.27 m/hr |
| Depth Out 2807.0m | TFA 0.907 | | | | | | | |

Bit Comment

BHA # 5

| | | | |
|----------------------------|---------------------|----------------------------|-------------------------------|
| Weight(Wet) 48.00klb | Length 159.8m | Torque(max) 12000ft-lbs | D.C. (1) Ann Velocity 2690fpm |
| Wt Below Jar(Wet) 28.00klb | String 259.00klb | Torque(Off.Btm) 3000ft-lbs | D.C. (2) Ann Velocity 0fpm |
| | Pick-Up 271.00klb | Torque(On.Btm) 6000ft-lbs | H.W.D.P. Ann Velocity 1841fpm |
| | Slack-Off 249.00klb | | D.P. Ann Velocity 1841fpm |

BHA Run Description

BHA Run Comment Jar hr's 146

| Equipment | Length | OD | ID | Serial # | Comment |
|------------|--------|---------|--------|----------|---------|
| Bit | 0.30m | 12.25in | | 219736 | |
| Motor | 9.72m | 12.13in | 2.33in | 1470WO | |
| Float Sub | 0.79m | 7.94in | 2.88in | ASQ8038 | |
| ARC8 | 5.92m | 9.13in | | 1948 | |
| Tele Scope | 8.97m | 11.75in | | VR52 | |



| Equipment | Length | OD | ID | Serial # | Comment |
|-------------------|--------|---------|--------|------------|--------------|
| SonicVISION 825 | 8.09m | 11.13in | | 41229A | jar hr's 146 |
| String Stabiliser | 2.44m | 12.19in | 2.88in | OSS041163B | |
| Drill Collar | 47.24m | 8.25in | 2.88in | | |
| Drilling Jars | 9.68m | 8.00in | | 1762-1380 | |
| Drill Collar | 9.46m | 8.25in | 2.88in | 5TB | |
| X/O | 0.93m | 8.25in | 2.81in | SSSD7132 | |
| HWDP | 56.23m | 5.50in | 3.06in | | |

| Bulk Stocks | | | | | | |
|----------------|------|----|------|--------|---------|--|
| Name | Unit | In | Used | Adjust | Balance | |
| Drill Water | MT | 0 | 0 | 0 | 337.0 | |
| Rig Fuel | m3 | 0 | 11 | 0 | 171.0 | |
| POTABLE WATER | MT | 12 | 25 | 0 | 266.0 | |
| Cement class G | MT | 0 | 0 | 0 | 131.0 | |
| BLENDED CEMENT | MT | 0 | 0 | 0 | 0.0 | |
| Bentonite | MT | 0 | 0 | 0 | 42.0 | |
| Barite | MT | 0 | 0 | 0 | 78.0 | |
| Brine | m3 | 0 | 0 | 0 | 30.0 | |
| Helifuel | ltr | 0 | 0 | 0 | 5,405.0 | |

| Pumps | | | | | | | | | | | | | | | | | |
|-------------------------|---------------------|------------|----------|---------|-----------|-----------|------------|----------------|------------|------------|-------------|------------|------------|-------------|------------|------------|-------------|
| Pump Data - Last 24 Hrs | | | | | | | | Slow Pump Data | | | | | | | | | |
| No. | Type | Liner (in) | MW (ppg) | Eff (%) | SPM (SPM) | SPP (psi) | Flow (gpm) | Depth (m) | SPM1 (SPM) | SPP1 (psi) | Flow1 (gpm) | SPM2 (SPM) | SPP2 (psi) | Flow2 (gpm) | SPM3 (SPM) | SPP3 (psi) | Flow3 (gpm) |
| 1 | National / 14 P-220 | 6.50 | 82.62 | 97 | | | | 2730.0 | 30 | 290 | 175 | 40 | 320 | 233 | 50 | 400 | 292 |
| 2 | National / 14 P-220 | 6.50 | 81.78 | 97 | | | | | | | | 40 | 240 | 240 | 50 | 320 | 320 |
| 3 | National / 14 P-220 | 6.50 | 82.62 | 97 | | | | 2730.0 | 30 | 280 | 175 | 40 | 320 | 233 | 50 | 400 | 292 |

| Casing | | | |
|--------|------------|-------------------|-----------|
| OD | LOT / FIT | Csg Shoe (MD/TVD) | Cementing |
| 30 " | / | 151.00m / 151.00m | |
| 13.38 | 15.00ppg / | 987.00m / 987.00m | |

| Personnel On Board | |
|-------------------------|-----------|
| Company | Pax |
| ADA | 4 |
| Seadrill | 11 |
| Catering | 9 |
| Seadrill Services | 32 |
| Tamboritha | 2 |
| Halliburton | 2 |
| Halliburton - Cementing | 2 |
| Baker Hughes Inteq | 6 |
| Beach Petroleum Ltd | 2 |
| Schlumberger MWD/LWD | 3 |
| Dril-Quip | 2 |
| Weatherford | 6 |
| Total | 81 |



| Mud Volumes, Mud Losses and Shale Shaker Data | | | | Engineer : | | | |
|---|-----------|-----------------------|--------|------------|-------------|-----------|----------|
| Available | 2479.0bbl | Losses | 0.0bbl | Equipment | Description | Mesh Size | Comments |
| Active | 532.0bbl | Downhole | | | | | |
| Mixing | | Surf+ Equip | 0.0bbl | | | | |
| Hole | 1228.0bbl | Dumped | | | | | |
| Slug | 0.0bbl | De-Gasser | | | | | |
| Reserve | 719.0bbl | De-Sander | | | | | |
| Kill | | De-Silting Centrifuge | | | | | |

| Marine | | | | | | | |
|------------------------|--------------|------------|--------------|------------|--------------|------------------|-------------|
| Weather on 29 Dec 2008 | | | | | | | |
| Visibility | Wind Speed | Wind Dir. | Pressure | Air Temp. | Wave Height | Wave Dir. | Wave Period |
| 1.0nm | 34kn | 310.0deg | 998.0mbar | 14C° | 1.8m | 240.0deg | 6s |
| Rig Dir. | Ris. Tension | VDL | Swell Height | Swell Dir. | Swell Period | Weather Comments | |
| 128.5deg | | 4017.00klb | 4.4m | 240.0deg | 13s | Windy | |
| Comments | | | | | | | |

| Vessel Name | Arrived (Date/Time) | Departed (Date/Time) | Status | Bulks | | | | | | |
|------------------|---------------------|----------------------|-----------------------|---------------|------|----|-------|-----------------|--------|----------|
| | | | | Item | Unit | In | Used | Transfer to Rig | Adjust | Quantity |
| Pacific Battler | 18.15 24/12/08 | | On location Fermat-1 | Rig Fuel | m3 | | 12.16 | | | 414 |
| | | | | Potable Water | m3 | | 3 | | | 217 |
| | | | | Drill Water | m3 | | | | 52 | |
| | | | | Barite | Mt | | | | | |
| | | | | CEMENT G | Mt | | | | | |
| | | | | Bentonite | Mt | | | | 17 | |
| | | | | Brine | m3 | | | | 0 | |
| Pacific Valkyrie | | 09.15 28/12/08 | At anchor , Portland. | Rig Fuel | m3 | | 4.5 | | | 260.5 |
| | | | | Potable Water | Mt | | 5 | | | 326 |
| | | | | Drill Water | m3 | | | | | |
| | | | | Barite | Mt | | | | | |
| | | | | Bentonite | Mt | | | | | |
| | | | | CEMENT G | Mt | | | | | |
| | | | | | | | | | | |

| Helicopter Movement | | | | |
|---------------------|---------------------------------------|---------------|------------|-------------------------------|
| Flight # | Company | Arr/Dep. Time | Pax In/Out | Comment |
| 1 | BRISTOW HELICOPTERS AUSTRALIA PTY LTD | 0945 / 0958 | 7 / 12 | TMS & Halliburton Crew Change |