

DAILY GEOLOGICAL REPORT

Date:	30 October 2005	Rig:	Ocean Patriot
Report Number:	8	Bit Diameter:	216 mm (8.5")
Report Period:	06:00 - 06:00 Hours	Last Casing:	340 mm @ 817.6 mMDRT
Spud Date:	24-Oct-2005 03:30 Hours	FIT:	1.70 sg EMW @ 827.0 mMDRT
Days From Spud:	6.1	Mud Weight:	1.20 sg
Depth @ 0600 Hrs:	1623.0 mMDRT 1601.4 mTVDAHD	Mud Type:	KCL/PHPA
Lag Depth:	1612.0 mMDRT	Mud Chlorides:	34, 000 mg/L 1.03 sg
Last Depth:	1148.0 m MDRT	Last Survey:	1571.59 mMDRT
Progress:	475 m	Deviation:	Inc. 0.87° Az. 324.35°
Water Depth:	58.6 m		
RT:	21.5 m		

OPERATIONS SUMMARY

24 HOUR SUMMARY: Drilled ahead 216 mm hole in the Gippsland Limestone.

NEXT 24 HOURS: Drill ahead 216 mm hole.

CURRENT OPERATION @ 06:00 HRS (30-Oct-2005): Drilling ahead 216 mm hole.

GEOLOGICAL SUMMARY

LITHOLOGY

INTERVAL: 1132.0 to 1160.0 mMDRT (-1110.4 to -1138.4 mTVDAHD)
ROP (Range): 20.0 to 64.0 m/h
Av. ROP: 47.0 m/h

Massive Marl:

MARL (100%): light grey, light olive grey, very soft, sticky, sub-blocky to dominantly amorphous, trace very fine carbonaceous / lithic fragments, trace very fine pyrite, trace calcareous silt.

INTERVAL: 1160.0 to 1270.0 mMDRT (-1138.4 to -1248.4 mTVDAHD)
ROP (Range): 10.5 to 77.0 m/h
Av. ROP: 40.0 m/h

Dominantly Marl with minor Argillaceous Calcilutite

MARL (80 - 95%): light olive grey to slightly greenish grey, soft, sticky, trace quartz silt, trace carbonaceous specks, trace very fine disseminated pyrite.

ARGILLACEOUS CALCILUTITE (5 - 20%): off white, very light grey, very soft, sub-blocky to dominantly amorphous, trace carbonaceous specks.

INTERVAL: 1270.0 to 1360.0 mMDRT (-1248.4 to -1338.4 mTVDAHD)
ROP (Range): 14.0 to 102.0 m/h
Av. ROP: 44.0 m/h

Massive Marl

MARL (100%): medium grey to light medium grey, soft, sub-blocky, trace very fine pyrite in part, trace carbonaceous specks, trace micro fossils including forams and echinoids.

INTERVAL: 1360.0 to 1400.0 mMDRT (-1338.4 to -1378.4 mTVDAHD)
ROP (Range): 14.0 to 91.0 m/h

Av. ROP: 40.0 m/h

Interbedded Marl and Calcareous Claystone

CALCAREOUS CLAYSTONE (30-40%): medium light grey to medium grey, soft, sub-blocky, trace carbonaceous specks, trace forams and micro fossils, trace glauconite.

MARL (60-70%) : medium light grey to medium grey, soft, sub blocky, trace very fine pyrite in part, trace carbonaceous specks, trace micro-fossils including forams and echinoids.

INTERVAL: 1400.0 to 1612.0 m MDRT (-1378.3 to -1590.4 m TVDAHD)

ROP (Range): 4.0 to 103.0 m/h

Av. ROP: 22.0 m/h

Massive Calcareous Claystone

CALCAREOUS CLAYSTONE (100%): light grey to medium grey, soft to firm, sub-blocky to blocky, trace carbonaceous specks, common forams and micro-fossils, trace micro-pyrite, trace glauconite and rare hard brittle shelly material.

HYDROCARBON FLUORESCENCE

No Shows

GAS SUMMARY

Background Gas							
INTERVAL (m MDRT)	Total Gas (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	iC4 (ppm)	nC4 (ppm)	C5 (ppm)
1132.0 - 1160.0	0.76	7359	51	19	22	2	4
1160.0 - 1270.0	0.5	4681	28	10	16	1	4
1270.0 - 1360.0	0.43	4083	30	15	13	2	5
1360.0 - 1400.0	0.31	2892	22	10	7	2	6
1400.0 - 1460.0	0.4	3504	29	17	7	3	9
1400.0 - 1600.0	0.27	2441	20	11	12	2	5

Gas Peak							
INTERVAL (m MDRT)	Total Gas (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	iC4 (ppm)	nC4 (ppm)	C5 (ppm)
1141.0 - 1141.0	1.03	10055	71	28	26	4	6
1166.5 - 1166.5	0.93	8992	63	22	28	3	7
1286.0 - 1286.0	0.81	8012	54	23	37	4	10

CALCIMETRY

Interval (m MDRT)	Calcite Range	Dolomite Range
1080.0 - 1100.0	59 - 59 %	nil
1120.0 - 1140.0	58 - 58 %	nil
1160.0 - 1180.0	60 - 60 %	nil
1200.0 - 1220.0	61 - 61 %	nil
1240.0 - 1260.0	74 - 74 %	nil
1280.0 - 1300.0	40 - 40 %	nil
1320.0 - 1340.0	42 - 42 %	nil
1360.0 - 1380.0	35 - 35 %	nil
1400.0 - 1420.0	31 - 31 %	nil
1440.0 - 1460.0	34 - 34 %	nil
1480.0 - 1500.0	38 - 38 %	nil
1520.0 - 1540.0	38 - 38 %	nil

Calcimetry will be carried out every 40m until such time as data values approach zero.



MWD

Sensor to bit distances:

Directional	32.73 m
BAT Sonic	28.03 m
CNP Porosity	23.21 m
SLD Density	20.40 m
EWR-P4 Resistivity	13.72 m
DGR Gamma Ray	11.51 m

WELLSITE GEOLOGISTS

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