

Garfish-1



Date:	09-06-2008	Last Casing:	340 mm (13 3/8") @ 746.5 mMDRT
Report Number:	8	Leak Off Test:	2.09 sg EMW
Report Period:	24hrs to 24:00	Current hole size:	216 mm (8 1/2")
Depth @ 2400 Hrs:	2450.0 mMDRT	Mud Weight:	1.33 SG
Last Depth:	2352.0 mMDRT	ECD:	n/a
Progress:	98 m	Mud Type:	KCL/Polymer
TD Lithology:	Sandstone/Claystone	V: 6 / 3	14/12
Water Depth:	56.3 m	Mud Fluid Loss:	5.4
RT Elevation:	39.9 m	Bit Type:	Smith RSX519M

OPERATIONS SUMMARY

24 HOUR SUMMARY 00:00 - 24:00:

Drilled 8 1/2" hole from 2352m to 2410m. Racked back 2 stands and picked up 6 joints DP to drill further. Drilled from 2410m to 2450m. Circulated and POOH. Made up and RIH coring assembly to 538m.

06:00 Update

Continued RIH with core barrel from 538m to 2421m. Laid down 1 single DP for space-out. Broke circulation and washed down from 2421m to tag bottom at 2450m. Broke pipe, dropped ball and circulated ball down.

NEXT 24 HOURS:

Cut core and POOH with core barrel.

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

Interval mMDRT	Descriptio
2385-2450 ROP: 6-78 m/hr AV: 23 m/hr	<p>Interbedded Sandstone, Siltstone and Claystone</p> <p>SANDSTONE (Tr-90%): generally as above, quartzose, very light grey, clear to translucent and milky grains, commonly returned loose, friable to firm aggregates, very fine to medium grained, predominantly very fine to fine, rare medium, angular to sub rounded, trace rounded, low to moderate sphericity, well sorted, common white to light brownish grey argillaceous matrix, trace weak calcareous cement, trace black and greenish black lithic grains, trace moderate brown to moderate red lithics, trace weathered feldspar grains, poor to fair visual porosity</p> <p>SILTSTONE (Tr-40%): medium light grey to medium grey, firm, sub blocky to blocky, common medium grey argillaceous matrix, common fine quartz grains, trace weathered feldspar grains, trace carbonaceous fragments, commonly grading to very fine grained argillaceous sandstone.</p> <p>CLAYSTONE (10-100%): medium grey to medium dark grey, light brownish grey to brownish grey in part, firm, sub blocky to blocky, trace quartz silt, trace disseminated and nodular pyrite, trace carbonaceous fragments, non calcareous.</p>

HYDROCARBON FLUORESCENCE:

INTERVAL (mMDRT)	FLUORESCENCE
2385-2395	Nil hydrocarbon fluorescence, trace mineral fluorescence.
2395-2400	Very weak show: trace very coarse quartz grains with brown staining and siltstone matrix attached yield dull brown direct fluorescence, very slow, diffuse bluish white cut; thin bluish green fluorescing residual ring.
2400-2450	Nil hydrocarbon fluorescence, trace mineral fluorescence.

GAS SUMMARY:

INTERVAL (mMDKB)	Total GAS (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	IC4 (ppm)	NC4 (ppm)	IC5 (ppm)	NC5 (ppm)
2385-2450	0.04-0.24	321- 2671	16-38	8-38	0-4	0-7	-	-

SURVEYS

MD	ANGLE	Azi	TVD				
2433.46	1.58	329.48	2433.2				

FORMATION TOPS

<i>WD = 56.3 m</i> <i>RTE = 39.9 m</i>								
FORMATION	PROGNOSED DEPTHS (m)			ACTUAL DEPTHS (m)				
	MDKB	TVDSS	THICK	MDKB	TVDSS	HI/LO	THICK	DIFF
Sea Floor/ Gippsland Limestone	96.0	-56	n/a	96.2	-56.3	-		
Lakes Entrance	1201	-1161		1184	-1144	17 hi		
Latrobe	1611	-1571		1615	-1575	4 lo		
K/T Boundary	1917	-1877						
Un-named Volcanics	2045	-2005		2051	-2011	6 lo		
Chimaera	2071.5	-2031.5		2091	-2051	19.5 lo		
Kipper Shale	2101	-2061		2129	-2092	28 lo		
Admiral Formation	2220	-2180		2225	-2185	5 lo		
500 Sands	2278	-2238		2270	-2230	8 hi		
400 Sands	2378.5	-2338.5		2357.5	-2317.5	21 hi		
300 Sands	2441	-2401						
200 Sands	N/A	N/A						
100 Sands	2467	-2427						
Emperor Volcanics	2489	-2449						
TD	2520	-2480						

COMMENTS:

Admiral Formation tops are field picks only, subject to confirmation.

MWD sensor offsets:

GR: 8.59m
Resistivity at bit: 4.04 m
Resistivity Shallow: 9.43m
Resistivity Medium: 9.30m
Resistivity Deep: 9.12m
Directional: 15.42m

WELLSITE GEOLOGISTS: Cliff Menhennitt Bill Leask