

DAILY GEOLOGICAL REPORT

Gilbert-1A

Report No. 1

Report Period: 00:00 – 24:00 hrs, 4th October 2005

				Wellsite Geologists: Geoff Geary / Rob Blackmore	
Rig	Ocean Patriot	WD (m)	51.3 m	Depth @ 00:00 hrs	78.0 m (56.5 m TVDSS)
Rig Type	Semi-Submersible	RT (m)	21.5 m	Depth Last Report (@ 00:00 hrs)	0.0 m (0.0 m TVDSS)
Spud	04/10/05 23:30 hrs	Last CSG (mRT)	N/A	24hr. Progress	5.0 m
Days from Spud	1	MW (SG)	1.05 sg	Last Survey	N/A
Bit Size	660 mm (26") w/ 914 mm (36") HO	Last LOT (SG)	N/A	Est.Pore Pressure	1.02 sg @ 107.0 m

Operations Summary

24hrs. Drilling Summary

Picked up 914 mm (36") BHA and RIH. Launched ROV and conducted seabed survey. Tagged bottom and took Anderdrift survey prior to spudding well (0.5 degree). Spudded well at 07.30 hrs and drilled ahead to 107.0 mMDRT. POOH and commenced running 762 mm (30 x 20") conductor. Tagged obstruction at 79.0 mMDRT. Unable to pass obstruction. POOH with casing and hung off same in the moonpool. Picked up 914 mm (36") BHA and made several attempts to pass through obstruction. Worked through with pumps and rotation several times. Unable to pass through with no rotation. POOH and moved rig over to re-spud well. Anderdrift survey prior to re-spudding (0.5 degree). Re-spudded well at 23.30 hrs and drilled ahead 914 mm (36") hole to 78.0 mMD RT at midnight.

Current Status @ 06:00hrs
(5th October 2005)

Currently running 762 x 508mm (30" x 20") conductor on Gilbert-1A. to ~107mMD RT

B-grd Gas %
ave max

Lithological Summary
00:00-06:00 hrs

No returns to surface.

Expected Next Activity

Drill ahead in 914 mm (36") hole to 107.0 mMDRT. Run 762 mm (30 x 20") conductor.

Cuttings Descriptions

Depth (mRT)	ROP (m/hr.) Min.-Max. (Ave.)	Descriptions (Lithology / Shows)	Backgrnd gas%
Top BTM	(Ave.)		ave max
		No returns to surface.	

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Mud Data							@ 78.0 mRT
Mud Type	MW (sg)	Viscosity PVYP	API Fluid Loss (cc)	HTHP Fluid Loss (cc)	LGS %	Ph	Glycol (mg/l)
Seawater & PHG sweeps	1.05						

Provisional Formation Tops				
Formation (Seismic Horizon)	Prognosed** (mRT)	Actual* (mRT)	Difference (High/Low) (m)	Based on
Sea bed (sf)	71.5			
Lakes Entrance Fm	425.5			
Gumard Fm	616.5			
Latrobe Coarse Siliciclastics	672.5			
Strzelecki Group	795.5			
Total Depth	910.5			

* Wellsite pick

Comments

Final position of Gilbert-1A yet to be confirmed by surveyor.

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