

Date:	30 th July 2008 – 06:00 EST	Licence / State:	VIC/P44
Report Period:	06:00 – 06:00 Hours EST	Rig:	OCEAN PATRIOT
Days From Spud:	15	RT - SEAFLOOR:	86.9m
Current Hole Size:	311mm (12 ¼")	WATER DEPTH	66.1m MSL
		RT:	20.8m MSL
Depth @ 06:00 Hrs EST:	1870m MDRT	PTD:	1822m MDRT
	-1723.4m SS MSL	Spud Date:	07:30 hrs on 15 th July,08
24 Hr Progress:	0m		
06:00 – 06:00 EST			
Current Operation:	Picking up and racking back drill pipe stands while waiting on personnel who are out of hours (expect to start picking up Bottom Hole Assembly 07:00hrs).		
Nope Cost (Drill)\$	(C&S)\$	Cost To Date:	
	(P&A)\$ 19.3 million		

Casing Data	Hole Size	Depth	Casing Size	Wt:	Type	Shoe Depth	LOT
	914 mm (36")	130.9m	762mm (30")	461 kg/m (310 lb/ft)	Conductor	130.9m	
	445mm (17.5")	647.5m	340mm (13.375")	101 kg/m (68 lb/ft)	L80	642.2m	2.12sg (17.7ppg)
	311mm (12.25")	1870m					

Mud Data	Type:	Wt:	Visc:	WL:	PH:	KCl:	Cl -:	PV/YP:	Rmf:
	KCl/GLY	11.1	54	3.8	8.7	8.7	48k	23/32	-

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition	
Current								
Previous	4	Reed	PDC	RSX616	311mm (12¼")	15.8	449	3-4-CT-A-X-1-ER-TD

Surveys	Type	MD (m)	Inclination	Azimuth (T)	TVD (m)	Offset (m)	Direction (T)

OPERATIONS SUMMARY

Previous 24 hrs Operations Summary at 06:00 hrs EST

Rig down logging tools after pipe conveyed logging run. Pick up 311mm (12¼") Bottom Hole Assembly. Run in hole for a wiper trip. Wash and ream from 1757m to 1870m, taking 25klbs weight at 1790m. Circulate hole clean and spot Hi-Vis on bottom. Attempt to pull out of hole, pull tight (50klbs overpull) and packed off at 1830m. Regain circulation and rotation and pull up to 1640m. Run in hole to 1870m washing and reaming as required. Circulate hole clean and spot Hi-Vis on bottom. Pull out of hole. Pick up and rack back drill pipe stands while waiting on LWD tools to be calibrated. Continue picking up and racking back drill pipe stands while waiting on personnel who are out of hours.

Anticipated Operations:

Make up 311mm (12¼") Bottom Hole Assembly with LWD tools. Run in hole to 1750m and acquire LWD data to Total Depth. Pull back to 1798m and conduct Stethoscope pressure survey.

FORMATION	FORMATION TOPS					
	ACTUAL TOP		High / Low	High / Low	PROGNOSED TOP	
	(mMDRT)	(mSS MSL)	Prognosis (m)	Henry 1	(MDmRT)	(mSS MSL)
SEA LEVEL	20.8	0.0			20.8	0.0
HEYTSBURY GP	86.9	-66.1			87.0	-65.0
MEPUNGA FM	674.0	-653.2	9.8 High	102.1 High	685.0	-663.0
DILWYN FM / WANGERRIP GP	778.0	-757.2	6.2 Low	94.3 High	773.0	-751.0
PEMBER MUDSTONE	1004.5	-979.6	22.4 High	117.9 High	1027.0	-1002.0
PEBBLE POINT FM	1069.0	-1042.2	17.2 Low	80.7 High	1051.0	-1025.0
MASSACRE SHALE	1139.0	-1110.4	17.4 Low	76.5 High	1123.0	-1093.0
TIMBOON FM	1155.0	-1125.4	21.4 Low	73.2 High	1135.0	-1104.0
PAARATTE FM	1346.0	-1293.6	9.6 Low	104.9 High	1337.0	-1284.0
SKULL CREEK MDST	1560.0	-1469.7	15.7 Low	171.3 High	1544.0	-1454.0
K85 UNCONFORMITY WAARRE "B"	1783.0	-1652.6	NP	144.4 High	1739.0	-1614.0
WAARRE "A"	1792.5	-1662.1	48.1 Low	139.5 High	1739.0	-1614.0
EUMERALLA FM	1820.0	-1684.2	43.2 Low	147.3 High	1772.0	-1641.0
TOTAL DEPTH	1870.0	-1729.2	47.2 Low		1822.0	-1682.0

HYDROCARBON SHOW SUMMARY

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

GAS	MD (m)	Peak	Background	Chromatograph

GEOLOGICAL SUMMARY

INTERVAL ROP (m/hr)	LITHOLOGY	GAS (Peak / BG) Composition

REMARKS: