

NETHERBY 1 PM REPORT DATE: 30/07/08 (15:30 Hours EST)	DEPTH: 1870m MDRT PROGRESS: 0m (Since 06:00 hrs EST)	Geology Operations RIG: OCEAN PATRIOT
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CURRENT OPERATION:

Running into the hole with the LWD-Stethoscope assembly.

OPERATIONS SINCE 06:00 to 15:30 hrs EST:

Pick up and rack back drill pipe stands while waiting on personnel due to being out of hours. Make up the 311mm (12¼") Bottom Hole Assembly with stethoscope LWD tools and run in hole.

ANTICIPATED OPERATIONS:

Run in hole to 1750m. Wash and ream to total depth acquiring LWD data. Conduct Stethoscope pressure survey.

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

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

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

COMMENTS: