

Daily Drilling Report

| | | | | | | | |
|-----------------------------------|--|--|--|---------------------------|--|--|--|
| WELL NAME SPEKE SOUTH-1 | | | | DATE 08-04-2008 | | | |
|-----------------------------------|--|--|--|---------------------------|--|--|--|

| | | | | |
|--------------|----------------------------------|--------------------------|--------------------------|---------------------|
| API # | 24 HRS PROG 511.00 (m) | TMD 695.00 (m) | TVD 695.00 (m) | REPT NO 3 |
|--------------|----------------------------------|--------------------------|--------------------------|---------------------|

| | | | | | | |
|-----------------------------------|-------------------|---------------------------------|------------------------------------|---------------------------|--------------------------------|---------------------------------|
| RIG NAME NO WEST TRITON | FIELD NAME | AUTH TMD 3,137.00 (m) | PLANNED DOW 13.25 (days) | DOL 3.00 (days) | DFS / KO 1.19 (days) | WATER DEPTH 55.00 (m) |
|-----------------------------------|-------------------|---------------------------------|------------------------------------|---------------------------|--------------------------------|---------------------------------|

| | | | | |
|--------------------------------|--------------------|---|------------|--------------|
| SPUD DATE 07-04-2008 | Rig Release | WELL SUPERVISOR ADA SUPERVISOR / B OPENSHAW/S SCHMIDT | OIM | PBTMD |
|--------------------------------|--------------------|---|------------|--------------|

| | | | | |
|----------------------------|-----------------------------|---------------------------------|---------------------|-------------------|
| REGION AUSTRALIA | DISTRICT OFFSHORE | STATE / PROV VICTORIA | RIG PHONE NO | RIG FAX NO |
|----------------------------|-----------------------------|---------------------------------|---------------------|-------------------|

| | | | |
|-------------------------------------|---|---|---|
| AFE # 108E70 | AFE COSTS | DAILY COSTS | CUMULATIVE COSTS |
| DESCRIPTION: Dry Hole AFE | DHC: 10,633,798 DCC: CWC: Others: TOTAL: 10,633,798 | DHC: 619,191 DCC: CWC: Others: TOTAL: 619,191 | DHC: 2,200,200 DCC: CWC: Others: TOTAL: 2,200,200 |

| | | | | |
|--|----------------------------|-------------------------|------------------|---------------------------|
| DEFAULT DATUM / ELEVATION ROTARY TABLE / 37.00 (m) | LAST SAFETY MEETING | BLOCK Vic-P42 | FORMATION | BHA HRS OF SERVICE |
|--|----------------------------|-------------------------|------------------|---------------------------|

| | | | |
|--|---------------------------------|----------------------|--------------------|
| LAST SURVEY | LAST CSG SHOE TEST (EMW) | LAST CASING | NEXT CASING |
| MD 838.40 (m) INC 0.40° AZM 8.50° | (sg) | 339.725 mm @ 895.0 m | 0.000 mm @ -1.0 m |

CURRENT OPERATIONS: Drilling 16" hole at 780 meters
24 HR SUMMARY: POOH, make up 16" BHA, RIH drill 16" hole from 185 to 696 meters.
24 HR FORECAST: Drill to sectional TD at 902 meters, circulate hole clean and displace to mud. POOH and run 20"/13 3/8" casing.

OPERATION SUMMARY

| From | To | HRS | Phase | Operation | PT/NPT | NPT CODES | ACTIVITY SUMMARY |
|------|------|-------|-------|-----------|--------|-----------|--|
| 0:00 | 1:30 | 1.50 | S-DRL | TRIPBHA | PP | | POOH. |
| 1:30 | 6:00 | 4.50 | S-DRL | TRIPBHA | PP | | Pickup and makeup 16" BHA, jumped ROV, observed BHA enter into hole, retrieve ROV, continued RIH, pick up and make up 6 1/2" drilling jars. RIH to 185 meters. |
| 6:00 | 0:00 | 18.00 | S-DRL | DRLG | PP | | Drill 16" hole from 185 meters to 696 meters. |

24.00 = Total Hours Today

06:00 UPDATE

0000-0600 00:00 - 01:30 - Drill 16" hole from 696 meter to 731 meters
 01:30 - 03:30 - Repair pop-off valves on mud pumps while working string. Circulate and work string at 550 gpm at 1200 psi while change out pop off on mud pump #1.
 03:30 - 06:00 - Drill 16" hole from 731 - 780 meters.

General Comments
 00:00 TO 24:00 Hrs ON 08 Apr 2008
 Operational Comments: Rig crew is one crane operator short from 18:00 to 06:00 hrs as from Monday 7th April 2008, a replacement has not been scheduled to date. This shortage is prolonging time taken to off load and load boats and general operations.
 Operational Comments: Slow ROP due to easing back on drilling parameters due to bit bounce when drilling stringers.

BIT DATA

| BIT / RUN | SIZE (mm) | MANUFACTURER | TYPE | SERIAL NO | JETS OR TFA | DEPTH IN / DATE IN | I-O-D-L-B-G-O-R |
|-----------|-----------|--------------------|-------|-----------|-------------|---------------------|--------------------|
| 2 / 1 | 406.0 | HUGHES CHRISTENSEN | GXC1V | 6065175 | 1x22, 3x20 | 184.00 / 08-04-2008 | 1-1-WT-A-0-I-NO-TD |
| 1 / 1 | 660.4 | SMITH | XR+C | MZ1716 | 4x18 | 90.00 / 07-04-2008 | 0-0-NO-A-E-I-NO-TD |

BIT OPERATIONS

| BIT / RUN | WOB | RPM | FLOW | PRESS | P BIT | HRS | 24 Hr PROG | 24 HR ROP | CUM HRS | CUM PROG | CUM ROP |
|-----------|-----|--------|----------|--------|-------|-------|------------|-----------|---------|----------|---------|
| 2/1 | | 80/125 | 4,542.49 | 17,582 | 0 | 16.60 | 511.00 | 30.8 | 16.60 | 511.00 | 30.8 |

LCM: MUD PROPERTIES MUD TYPE:

| | | | | | | | | | | | | | |
|-----------|-------------------|-----------|--------------------|---------------------|-------------|-----------------------|------------|------------|----------|----------|---------|-----------|---------|
| VIS (s/l) | PV/YP (cp) / (Pa) | GELS (Pa) | WL/HHP (ml/30 min) | FC/T.SOL (mm) / (%) | OIL/WAT (%) | % SAND/MBT (%) / (sg) | pH/Pm (mL) | Pf/Mf (mL) | Cl (ppm) | Ca (ppm) | H2S (%) | KCL (ppm) | LGS (%) |
|-----------|-------------------|-----------|--------------------|---------------------|-------------|-----------------------|------------|------------|----------|----------|---------|-----------|---------|

| | | | | | | | | | | | |
|--|--|--|--|--|----|------------|---|----------|---|------|--|
| | | | | | PP | DAILY COST | 0 | CUM COST | 0 | %OIL | |
|--|--|--|--|--|----|------------|---|----------|---|------|--|

| | | | | | | | | | | | |
|-----|---|---------|--------|------------------------------|--|--|--|---------|--|-----|---|
| BHA | 2 | JAR S/N | 25104G | BHA / HOLE CONDITIONS | | | | JAR HRS | | BIT | 2 |
|-----|---|---------|--------|------------------------------|--|--|--|---------|--|-----|---|

| BHA WT BELOW JARS | STRING WT UP | STRING WT DN | STRING WT ROT | TORQUE/UNITS | BHA LENGTH |
|-------------------|--------------|--------------|---------------|--------------|------------|
| (tonne) | (tonne) | (tonne) | (tonne) | (kN-m) | 257.11 (m) |

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| ITEM DESCRIPTION | NO JTS | LENGTH | O.D | I.D | CONN SIZE | CONN TYPE |
|---------------------------|--------|--------|--------|-------|-----------|-----------|
| Cross Over | 0 | 1.22 | 241.30 | 76.20 | | |
| Cross Over | 0 | 1.22 | 215.90 | 69.85 | | |
| Heavy Weight Drill Pipe | 0 | 84.60 | 139.70 | 82.55 | | |
| Cross Over | 0 | 1.22 | 177.80 | 73.15 | | |
| Drilling Jar | 0 | 9.87 | 165.10 | 69.85 | | |
| Heavy Weight Drill Pipe | 0 | 56.44 | 139.70 | 82.55 | | |
| Cross Over | 0 | 0.60 | 209.55 | 73.15 | | |
| Drill Collar | 0 | 56.69 | 209.55 | 69.85 | | |
| Cross Over | 0 | 0.48 | 209.55 | 73.15 | | |
| MWD Tool | 0 | 8.50 | 209.55 | 73.15 | | |
| Cross Over | 0 | 0.48 | 209.55 | 73.15 | | |
| Cross Over | 0 | 0.69 | 209.55 | 82.55 | | |
| Integral Blade Stabilizer | 0 | 2.71 | 241.30 | 76.20 | | |
| Drill Collar | 0 | 9.44 | 241.30 | 76.20 | | |
| Integral Blade Stabilizer | 0 | 2.73 | 406.40 | 76.20 | | |
| Drill Collar | 0 | 18.59 | 241.30 | 76.20 | | |
| Bit Sub | 0 | 1.22 | 215.90 | | | |
| Tri-Cone Bit | 0 | 0.41 | 406.40 | | | |

| MUD PUMPS/HYDRAULICS | | | | SPR | | | |
|----------------------|-----|-------|------|--------------------|--|-----|------|
| STROKE | SPM | LINER | FLOW | SPP: 17,582 (kPa) | | SPM | PPSR |
| # 1 | | | | | | | |
| # 2 | | | | | | | |
| # 3 | | | | HP: 0.000 (kW/cm²) | | | |

PERSONNEL DATA

| COMPANY | QTY | HRS | COMPANY | QTY | HRS |
|-----------------------|-----|-----|-----------------|-----|-----|
| HALIBURTON (BROID) | 2 | | BAKER HUGHS | 4 | |
| WEATHERFORD | 5 | | BAKER OIL TOOLS | 2 | |
| TOTAL MARINE CATERING | 9 | | DRIL-QUIP | 2 | |
| SEA DRILL SERVICES | 39 | | TAMBORITHA | 2 | |
| SCHLUMBERGER MWD/LWD | 4 | | HALIBURTON | 2 | |
| ADA | 4 | | SEA DRILL | 13 | |
| APACHE | 3 | | | | |

TOTAL PERSONNEL ON BOARD: 91

SUPPORT CRAFT

| TYPE | REMARKS |
|------------------|---------|
| CAMBELL COVE | |
| PACIFIC BATLER | |
| PACIFIC VALKYRIE | |
| LADY ROULA | |

MATERIALS/CONSUMPTION

| ITEM | UNITS | USAGE | ON HAND | ITEM | UNITS | USAGE | ON HAND |
|----------------|-------|-------|---------|-----------------|-------|-------|---------|
| BARITE BULK | MT | | 93 | BENTONITE | MT | | 40 |
| CEMENT | MT | | 155 | FUEL OIL | m3 | | 254 |
| WATER, POTABLE | MT | 24 | 144 | WATER, DRILLING | MT | 140 | 222 |

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WEATHER

| TIME | SWELL HT/DIR/PER | WAVE HT/DIR/PER | WIND SPEED/DIR | GUST SPEED/DIR | TEMP |
|-------|---------------------|--------------------|----------------|----------------|------|
| 00:00 | 2.50 / 5 | / / 120.00 | / | / 70.00 | |

MUD INVENTORY

| ITEM | UNIT | USAGE | Day Cost (\$) | ON HAND |
|------|------|-------|---------------|---------|
|------|------|-------|---------------|---------|