



Report No. 03

REPORT PERIOD: 00:00 – 24:00 hrs, 15/05/2008

WELLSITE GEOLOGISTS: Simon Ward

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	751 mMDRT 706.8 mTVDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT :	751 mMDRT 706.8 mTVDRT
SPUD DATE:	10 May 2008 @ 19:30hrs	LAST CSG/LINER: (mMDRT)	340mm (13.375") @ 747.2	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	5.19	MW (SG):	1.06	LAST SURVEY:	34.4° @ 722.5 m MDRT, 239.9° Azi 683.3 mTVDRT
BIT SIZE:	N/A	LAST LOT/FIT (SG):	N/A	EST. PORE PRESSURE:	

Operations Summary

24HRS. DRILLING SUMMARY:

Ran 340mm (13 3/8") casing to 657mMDRT. Made up MLS hanger assembly. Continued to run casing to 722m. Picked up 476mm (18 3/4") wellhead assembly and attached to casing. Landed out casing in MLS hanger at 85.45m MDRT. Cemented casing in place. Bumped plug to 2000 psi – floats held. Attempted to release wellhead running tool - no go. Made up TDS and applied 4 kips weight to fully collapse running tool clutch. Backed out running tool using rig tongs. Laid out wellhead running tool and cementing equipment. Nipped up BOP stack.

CURRENT STATUS @

06:00HRS: Pressure testing BOP.
(16-05-2008)

EXPECTED NEXT ACTIVITY: Pick up 311mm (12 1/4") directional BHA. RIH. Drill out cement. Conduct FIT.

Cuttings Descriptions

DEPTH (MMDRT)		ROP (M/HR.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm	Min.-Max. (Ave.)		Ave.	Max.
No cuttings collected during this 24 hour period.					

Gas Data

DEPTH (MMDRT)	TYPE	% Total Gas Min – Max (Avg)	C1 ppm	C2 ppm	C3 ppm	iC4 ppm	nC4 ppm	iC5 ppm	nC5 ppm
N/A									

Type: P-Peak, C-Connection T-Trip, W-Wiper Trip, BG-Background Gas, FC-Flow Check, *P-Pumps off, SWG-Swab Gas



Oil Show

DEPTH (mMDRT)	OIL STAIN	FLUOR%/ COLOUR	FLUOR TYPE	CUT FLUOR	CUT TYPE	RES RING	GAS PEAK	BG
N/A								

Calcimetry Data

SAMPLE DEPTH (mMDRT)	CALCITE (%)	DOLOMITE (%)	TOTAL CARBONATE (%)	SAMPLE DEPTH (mMDRT)	CALCITE (%)	DOLOMITE (%)	TOTAL CARBONATE (%)
N/A							

Mud Data

@ 751 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	Cl ⁻ (mg/l)
Seawater PHG	1.06	100	24 / 103	-

Tracer Data

DEPTH	TYPE	CONCENTRATION	ADDITIONS STARTED (DEPTH / DATE)
N/A			No tracer in use

MWD / LWD Tool Data

Tool Type N/A – no tools in hole
Sub Type
RT Memory Sample Rate (sec)
Bit to Sensor Offset (m)
Flow Rate Range for Pulser Configuration



Provisional Formation Tops

Formation (Seismic Horizon)	Prognosed* (mMDRT)	Prognosed (mSS)	Actual (mMDRT)	Actual (mSS)	Difference (High/Low) (m)	Based on
Mudline	77.0	39.0	77.5	39.5	0.5 L	Tagged with drill string**
Gippsland Limestone	80.0	45.0				
Lakes Entrance Formation	977.85	860.0				
<i>Top Latrobe Group</i>						
- Gurnard Formation	1531.6	1345.0				
- Top N1	1585.5	1398.0				
- Top N2.3	1641.2	1453.0				
- Top N2.6	1668.5	1480.0				
- Top P1	1702.9	1514.0				
Total Depth	1790.0	1600.0				

*Prognosed depth (MDRT) assumes a RT elevation of 38m above MSL and is based on **Directional Plan Wardie-1 Rev 06**.

**Seabed actually tagged at 76.8m with drill string due to a mound of cement being present from the adjacent WSH-3 well (Mudline encountered at 77.5mMDRT).

***Surveyed final RT elevation is actually 37.68m (38m is carried in Report headers).



Comments

Second WSG and Schlumberger WL crew due on board on 17 May 2008.

BHI Autocalcimeter has been calibrated.

-----END OF REPORT-----