



Report No. 8

REPORT PERIOD: 00:00 – 24:00 hrs, 01/05/2008

WELLSITE GEOLOGISTS: Mel Ngatai, Wen-Long Zang

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	1123 mMDRT 1040 mTVDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT :	1123 mMDRT 1040 mTVDRT
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	340mm (13 3/8") @ 1117.0	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	7.82	MW (SG):	1.13	LAST SURVEY:	27.05 @ 1094.4m MDRT, 63.32° Azi 1014.8 mTVDRT
BIT SIZE:	N/A	LAST LOT (SG):	N/A	EST. PORE PRESSURE:	

Operations Summary

24HRS. DRILLING SUMMARY:

Continued to recover fished 340mm (13 3/8") landing string and MLS running tool. Picked up back-up MLS running tool. Ran back in with MLS running tool and 340mm (13 3/8") landing string. Made up wellhead assembly to landing string and washed down to the mudline hanger. Engaged threads and made up landing string onto MLS hanger. Attempted to pressure test 340mm (13 3/8") casing/MLS hanger to 2500 psi but only able to hold 1200 psi. Made up adjustable landing ring on wellhead. Backed-out and laid down wellhead running tool. Installed and nipped up BOP stack on Texas deck. Prepared to run Diverter.

**CURRENT STATUS @
06:00HRS:
(02-05-2008)**

Pressure testing BOP.

EXPECTED NEXT ACTIVITY:

Complete pressure testing the BOP stack. Make up 311mm (12.25") BHA. Run in and drill out cement shoe track. Conduct FIT. Drill ahead.

Cuttings Descriptions

DEPTH (mMDRT)		ROP (M/HR.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm	Min.-Max. (Ave.)		Ave.	Max.
No drilling 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

@ 1123 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	Cl ⁻ (mg/l)
PHB	1.13	40	5/15	16,000

Tracer Data

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

MWD / LWD Tool Data

Tool Type N/A
 Sub Type
 Memory Sample
 Rate (sec)
 Bit to Sensor Offset (m)
 Flow Rate Range for Pulsar 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	965.9	860.0	960	857.49	2.51 H	Tentative pick based on change lithology and calcimetry results
<i>Top Latrobe Group</i>						
- Gurnard Formation	1516.1	1357.0				
- Top N1	1559.4	1399.5				
- Top N2.3	1628.8	1468.0				
- Top N2.6	1650.0	1489.0				
- Top P1	1681.4	1520.0				
Total Depth	1863.8	1700.0				

*Prognosed depth (MDRT) assumes a RT elevation of 38m above MSL and is based on **Directional Plan West Seahorse-3 Rev 06**.



Comments

Wellsite Geologist, Dennis Archer, due on board 2 May 2008.

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