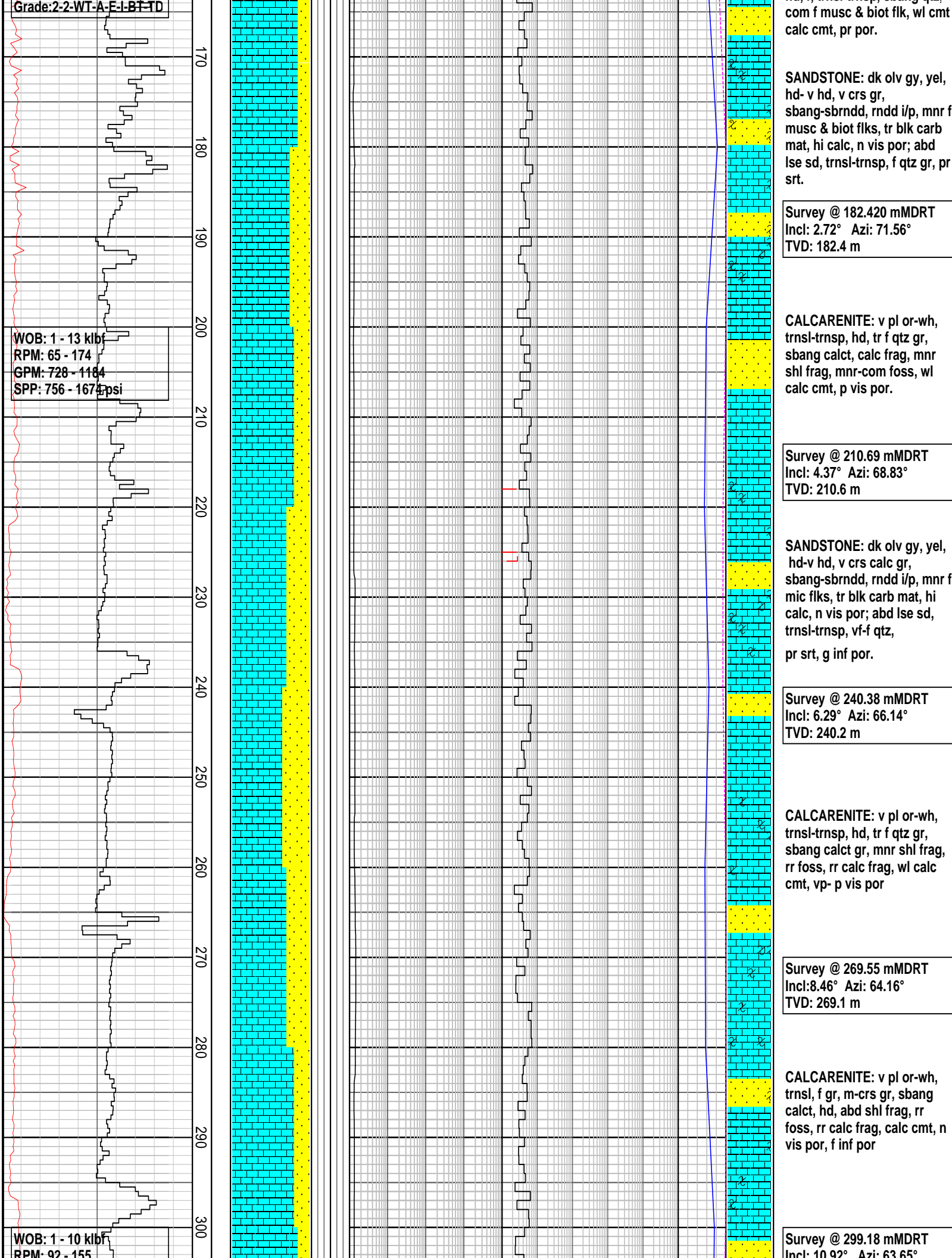


FORMATION EVALUATION LOG

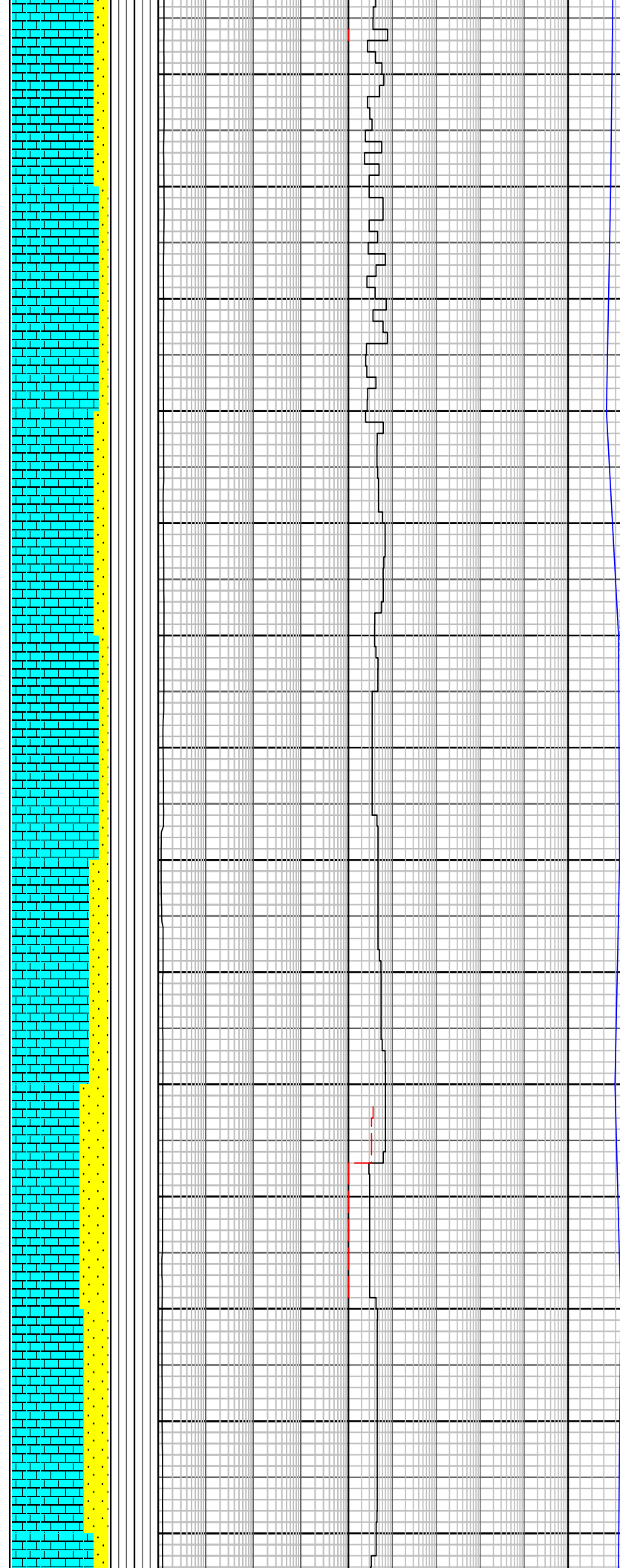
Drilling Rate ROP (m/hr)		MD meters 1:500	TVDR meters	Cuttings Lithology	Oil Show P F G	Visual Inferred Porosity P F G	Gas Data		Chromatograph Data		Calcimetry CaCO3 % MgCO3 %	Interpreted Lithology	Lithology Description					
WEIGHT ON BIT							Gas Hydrocarbon Avg %		Methane ppm									
klbf							Resistivity Shall		Ethane ppm									
Gamma Ray							Resistivity Deep		Propane ppm									
GAPI							OHMM		iso-Butane ppm		20 40 60 80 100							
							OHMM		n-Butane ppm		100 80 60 40 20							
									iso-Pentane ppm									
									n-Pentane ppm									
NB1: 660 mm (26") with 914 mm (36") H/Opener Type: Rock / Reed Y11C Jets: 3x22, 1x16 Depth In: 77.5 m Depth Out : 125.0 m Drilled 47.5 m in 2.3 hrs Grade: 0-0-RR-0-0-I-0-TD														RT - AHD: 38.0 mMDRT Water depth : 39.5 mMDRT RT - Seabed: 77.5 mMDRT				
Set 30" x 20" Csg @ 122.0 mMDRT														Spud West Seahorse-3 at 0415hrs on 24/04/2008				
25/04/2008														Returns to seabed from 77.5 m to 125.0 mMDRT. Drill with sea water and Hi-vis pills.				
WOB: 5 - 12 klbf RPM: 64 GPM: 593 - 1026 SPP: 182 - 698 psi														MW: 1.03 sg FV: 39 PV: 4 YP: 14 Gels: 9/13/15 pH: 8				
NB2: 444 mm (17.5") Type: Rock / Hughes MXL-T1V Jets: 3x20 Depth In: 125.0 m Depth Out : 1123.0 m Drilled 998.0 m in 27.8 hrs														SANDSTONE: dk olv gy, yel, hd-v hd, v crs gr, sbang-sbrndd, rndd i/p, mnr f mic, tr blk carb mat, hi calc, n vis por; abd lse sd, trnsl-trnsp, f qtz gr, pr srt, f inf por.				
														Survey @ 154.20 mMDRT Incl: 0.83° Azi: 65.83° TVD: 154.2 m				
														CALCARENITE: v pl or-wh, hd. f. trnsl-trnsp. sbang qtz.				



RPM: 82 - 100
GPM: 839 - 1009
SPP: 1350 - 2152 psi

WOB: 6 - 22 klb
RPM: 0 - 40
GPM: 815 - 1010
SPP: 1415 - 2130 psi

310
320
330
340
350
360
370
380
390
400
410
420
430
440



MD: 10.52 AZI: 55.00
TVD: 298.3 m

SANDSTONE: lt olv gy, yel, trnsl-trnsp, hd-v hd, sbang-sbrndd, pr srt, mnrcalct gr, mnrf mic, tr blk carb mat, hi calc, abd lse sd, trnsp, f-m crs qtz gr, g vis por

Survey @ 328.89 mMDRT
Incl: 13.72° Azi: 61.80°
TVD: 327.3 m

CALCARENITE: v pl org-wh, trnsl, hd, f-m & crs calct gr, tr sbang qtz gr, mnrschl frag, rr foss, rr calc frag, calc cmt, p vis por

Survey @ 358.27 mMDRT
Incl: 17.82° Azi: 63.93°
TVD: 355.6 m

SANDSTONE: lt olv gy-olv gy, yel, abd trnsl-trnsp, hd-v hd, f-v crs gr, sbang-sbrnd, pr srt, tr blk carb mat, v calc, pr cmt, com lse sd, m qtz gr, mnrcalc gr, g vis por

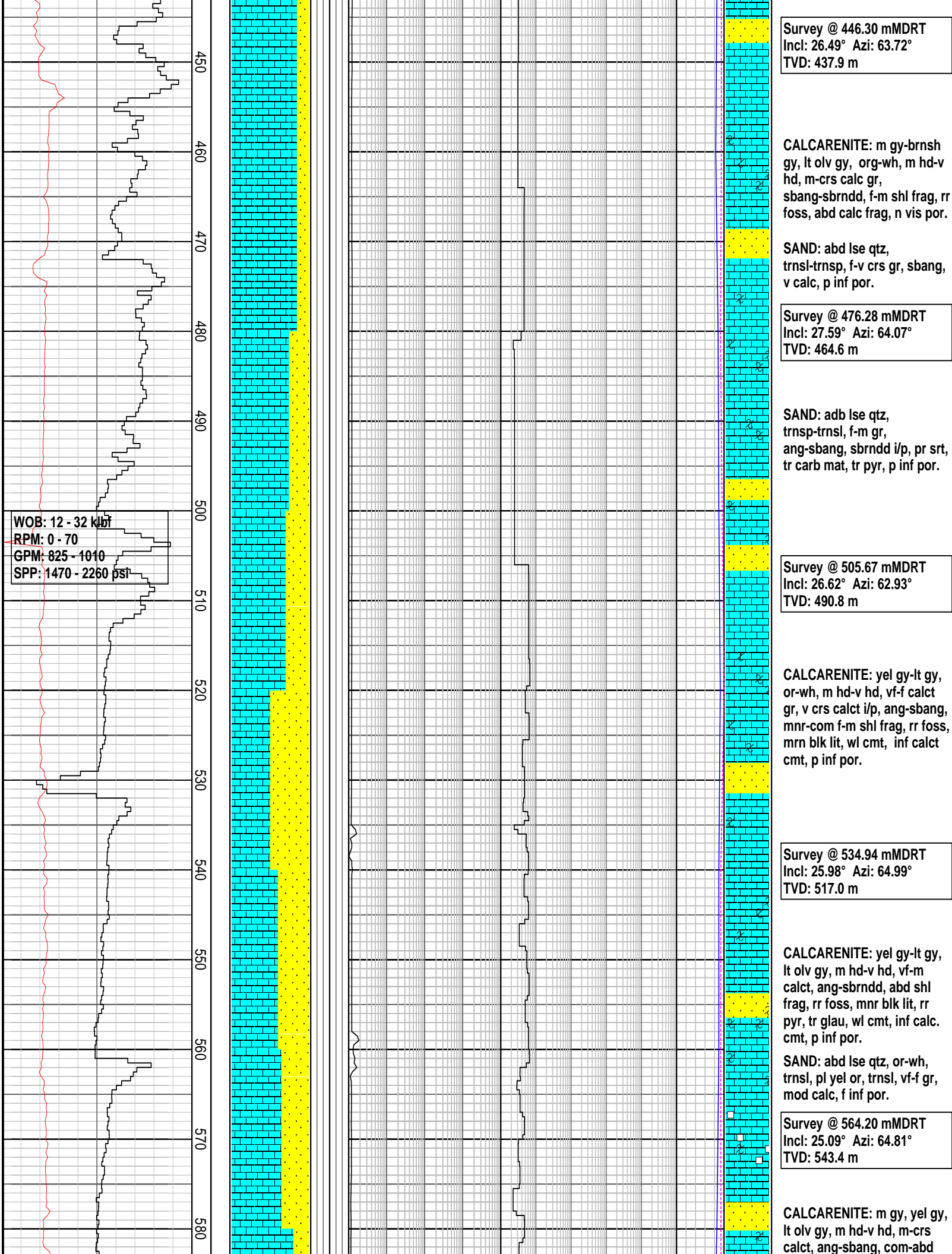
CALCARENITE: v pl or-wh, med hd-hd, abd trnsl-trnsp, m-crs calc gr, mnrf-m schl frag, rr foss, tr sbang qtz gr, calc cmt, p vis por

Survey @ 388.46 mMDRT
Incl: 17.84° Azi: 64.65°
TVD: 384.30 m

MW: 1.11 sg FV: 40
PV: 4 YP: 14
Gels: 9/13/15 pH: 8

Survey @ 417.21 mMDRT
Incl: 21.76° Azi: 64.94°
TVD: 411.4 m

SANDSTONE: lt olv gy, yel, trnsl-trnsp, hd-v hd, f qtz gr, pred lse qtz gr, ang-sbang, rndd i/p, pr srt, mnrcalct gr, mnrf musc, biot flk, tr blk carb mat, hi calc, p inf por



f-m shl frag, rr foss, tr glau, f vis por (moldic por i/p)

MW: 1.14 sg FV: 41
PV: 8 YP: 24
Gels: 10/12/15 pH: 8

CALCARENITE: m gy, yel gy, lt olv gy, m hd-v hd, m-crs calct, ang-sbang, abd shl frag, rr foss, tr glau, n vis por.

SAND: or-wh, trnsl-trnsp, lse qtz, f-m & crs gr, ang-sbang, tr pyr, p inf por.

Survey @ 622.88 mMDRT
Incl: 26.34° Azi: 65.72°
TVD: 596.3 m

SANDSTONE: lt olv gy, wh, trnsl-trnsp, f-m, sbang, pr srt, tr foss, tr pyr, wl cmt (calct cmt), sl-mod calc, p vis por.

Survey @ 653.06 mMDRT
Incl: 26.88° Azi: 63.47°
TVD: 623.3 m

CALCARENITE: yel gy-lt gy, lt olv gy, or-wh, m hd- hd, v f-m calct gr, mnr f-m shl frag, rr foss, mnr blk lit, tr-rr glau, wl cmt, p inf por.

Survey @ 682.2 mMDRT
Incl: 27.67° Azi: 62.3°
TVD: 649.2 m

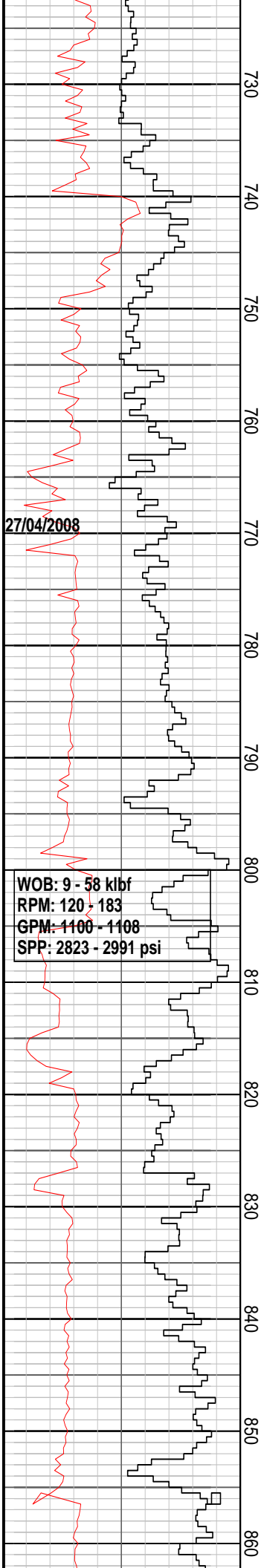
SANDSTONE: lt olv gy, wh, trnsl-trnsp, m hd-hd, f-m qtz, sbang, pr srt, tr pyr, sl-mod calc, wl cmt (calct), p vis por.

Survey @ 711.65 mMDRT
Incl: 27.35° Azi: 62.78°
TVD: 675.3 m

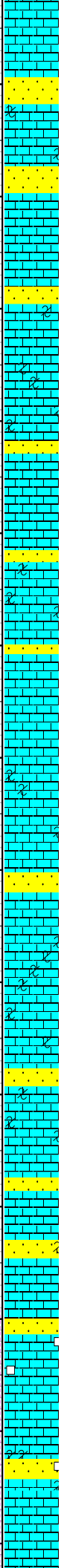
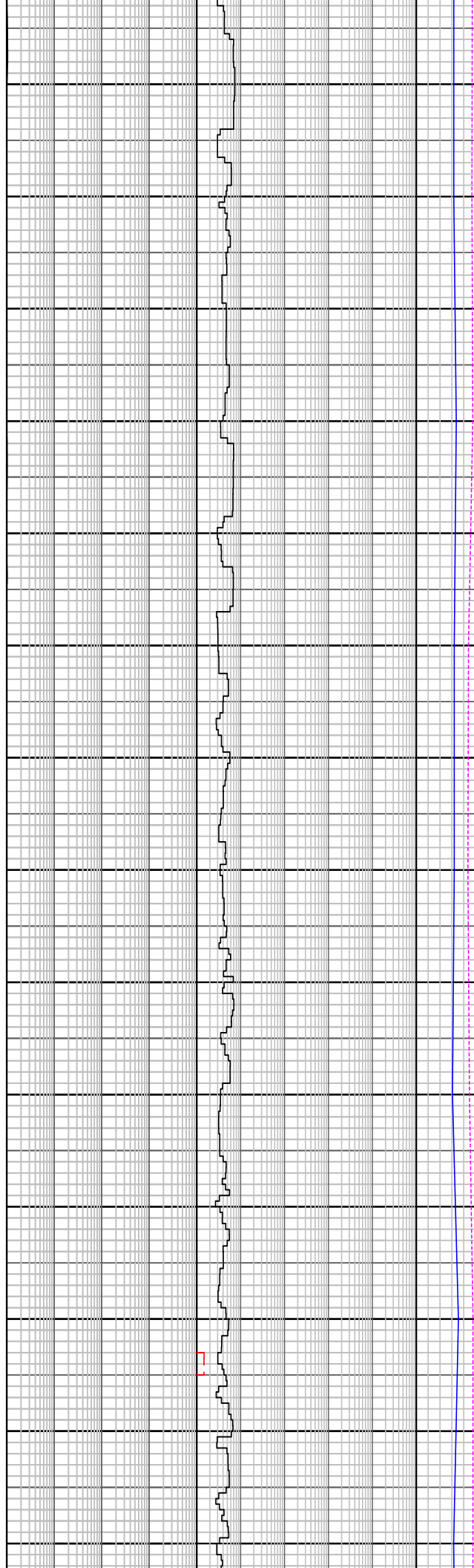
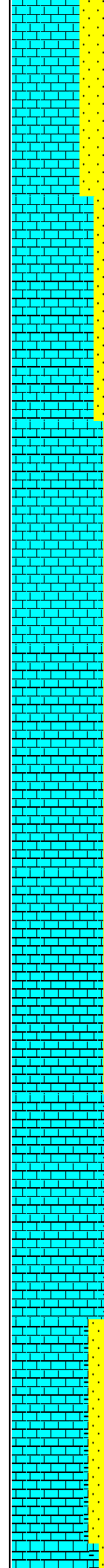
CALCARENITE: lt olv gy-olv

WOB: 2 - 44 klbf
RPM: 0 - 85
GPM: 1005 - 1195
SPP: 2200 - 3145 psi

WOB: 12 - 60 klbf
RPM: 0 - 75
GPM: 1090 - 1190
SPP: 2770 - 3230 psi



730
740
750
760
770
780
790
800
810
820
830
840
850
860



gy, v f-f & m calct gr, m
hd-hd, ang-sbang, mnr f-m
shl frag, rr foss, mnr blk lit, tr
glau, wl cmt, pr vis por.

Survey @ 740.89 mMDRT
Incl: 27.59° Azi: 61.96°
TVD: 701.2 m

CALCARENITE: lt olv
gy-gnsh gy, trnsi, opq i/p,
hd-v hd, fri i/p, m-v crs calct
gr, ang-sbang, sbrndd i/p, tr
foss frag, tr glau, p vis por.

MW: 1.10 sg FV: 48
PV: 8 YP: 24
Gels: 10/12/15 pH: 8.5

Survey @ 771.14 mMDRT
Incl: 27.57° Azi: 61.42°
TVD: 728.10 m

CALCARENITE: lt olv gy-gn
gy, dk gy i/p, trnsi-opq i/p,
hd-v hd, fri i/p, vf-m calct gr,
ang-sbang, mnr shl frag, tr
foss, tr glau, grad to CLCLT,
p vis por.

CALCILUTITE: wh, lt olv gy,
sft, calc slty mtx, com foram,
tr glau, tr vf qtz gr.

Survey @ 800.56 mMDRT
Incl: 27.44° Azi: 61.28°
TVD: 754.20 m

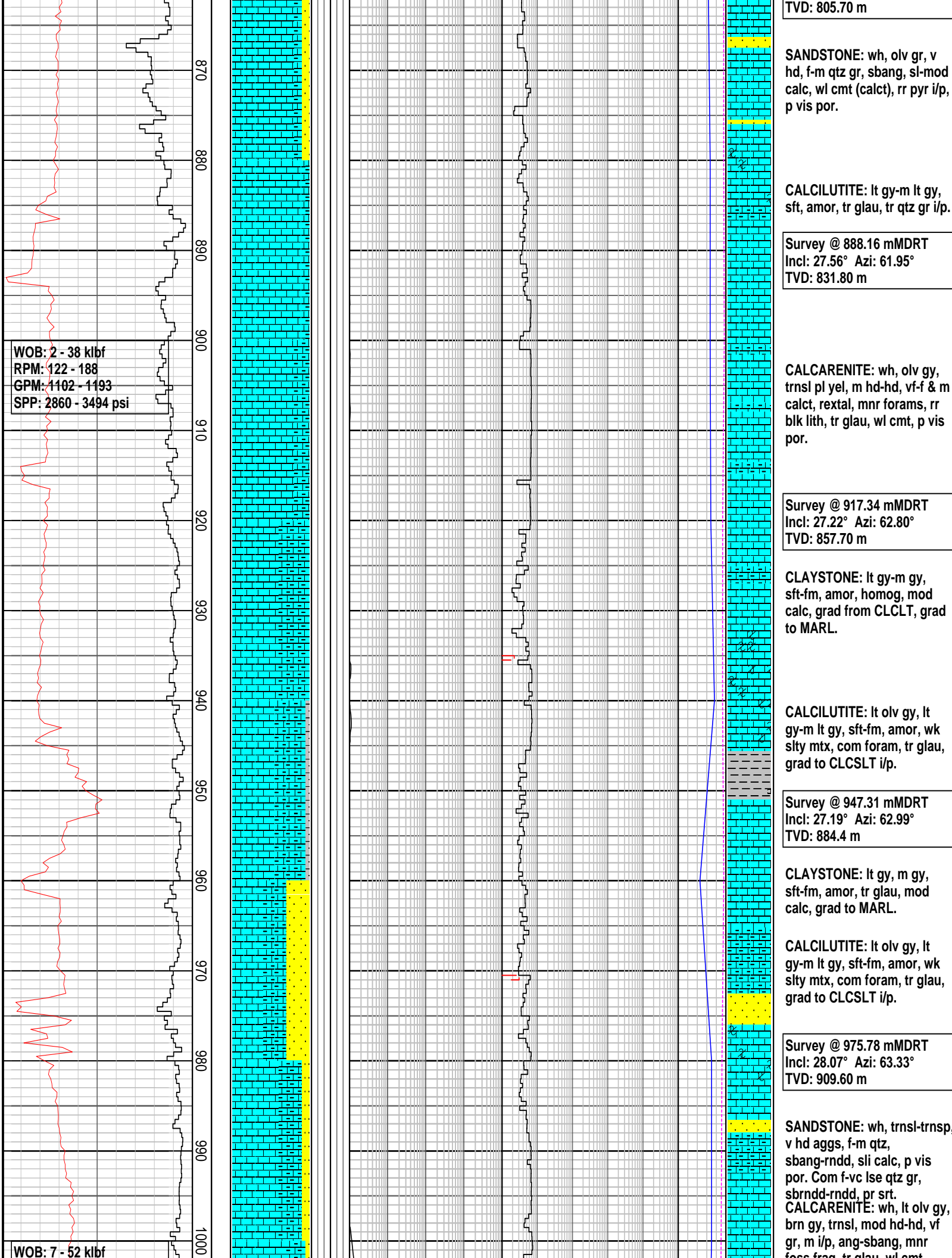
CALCARENITE: lt olv gy-gn
gy, dk gy i/p, trnsi, occ opq,
m hd-hd, fri i/p, vf-m calct,
ang-sbang, mnr foss frag, tr
qtz gr, tr glau, grad to CLCLT,
p vis por.

CALCILUTITE: wh, lt olv gy,
sft, calc slty mtx, vf qtz gr i/p,
com foss, tr glau.

Survey @ 829.48 mMDRT
Incl: 27.87° Azi: 61.73°
TVD: 779.80 m

CALCARENITE: lt olv gy, gn
gy, dk gy ip, trnsi-opq, m
hd-hd, fri i/p, f-m calct gr,
ang-sbang, sbrndd i/p, mnr m
qtz gr, tr foss frag, tr glau,
grad to CLCLT, p vis por

Survey @ 858.79 mMDRT
Incl: 27.34° Azi: 61.53°



RPM: 0 - 100
GPM: 1125 - 1190
SPP: 3120 - 3540 psi

1010
1020
1030
1040
1050
1060
1070
1080
1090
1100
1110
1120
1130
1140

WOB: 10 - 37 klbf
RPM: 0 - 100
GPM: 1140 - 1155
SPP: 3075 - 3265 psi

Set 13-3/8" Csg @ 1117.0
mMDRT
F.I.T. 1.64 sgEMW

28/04/2008

NB3: 311 mm (12.25")
Type: PDC / Reed
RSX616MA16
Jets: 3x15, 3x16
Depth In: 1123.0 m
Depth Out: 1810.0 m
Drilled 687.0 m in 19.0 hrs

loss frag, tr glau, wl cmt,
grad to CLCLT, p vis por.

MW: 1.13 sg FV: 36
PV: 7 YP: 23
Gels: 10/12/13 pH: 8

CALCILUTITE: wh-olv gy, lt
olv gy, sft-fm, amor, slty mtx,
com f skel frag, tr slty qtz gr,
grad to CLCSLT i/p

Survey @ 1034.76 mMDRT
Incl: 27.23° Azi: 63.27°
TVD: 961.9 m

CALCARENITE: wh, lt olv gy,
brn gy, trnsl, mod hd-hd, vf-f
calct gr, m i/p, sbang-ang, tr
foss frag, tr glau, tr blk lit, wl
cmt, grad to CLCLT, p vis
por.

CALCISILTITE: lt olv gy, frm,
sft i/p, arg mtx, com sbang
slty-vf qtz gr, tr foss, tr mic.

Survey @ 1064.7 mMDRT
Incl: 27.88° Azi: 62.07°
TVD: 988.4 m

CALCILUTITE: wh-olv gy, sft,
tr sbang qtz, com f skel
frag, com forams, tr m glau,
wk slty mtx, grd to CLCSLT
i/p

CALCARENITE: wh-lt olv gy,
brnsh gy, mod hd-hd, vf-f gr,
m i/p, ang-sbang, tr blk lit, tr
foss frag, tr glau, tr qtz gr, wl
cmt, grad to CLCLT, p vis por

Survey @ 1094.42 mMDRT
Incl: 27.05° Azi: 63.32°
TVD: 1014.8 m

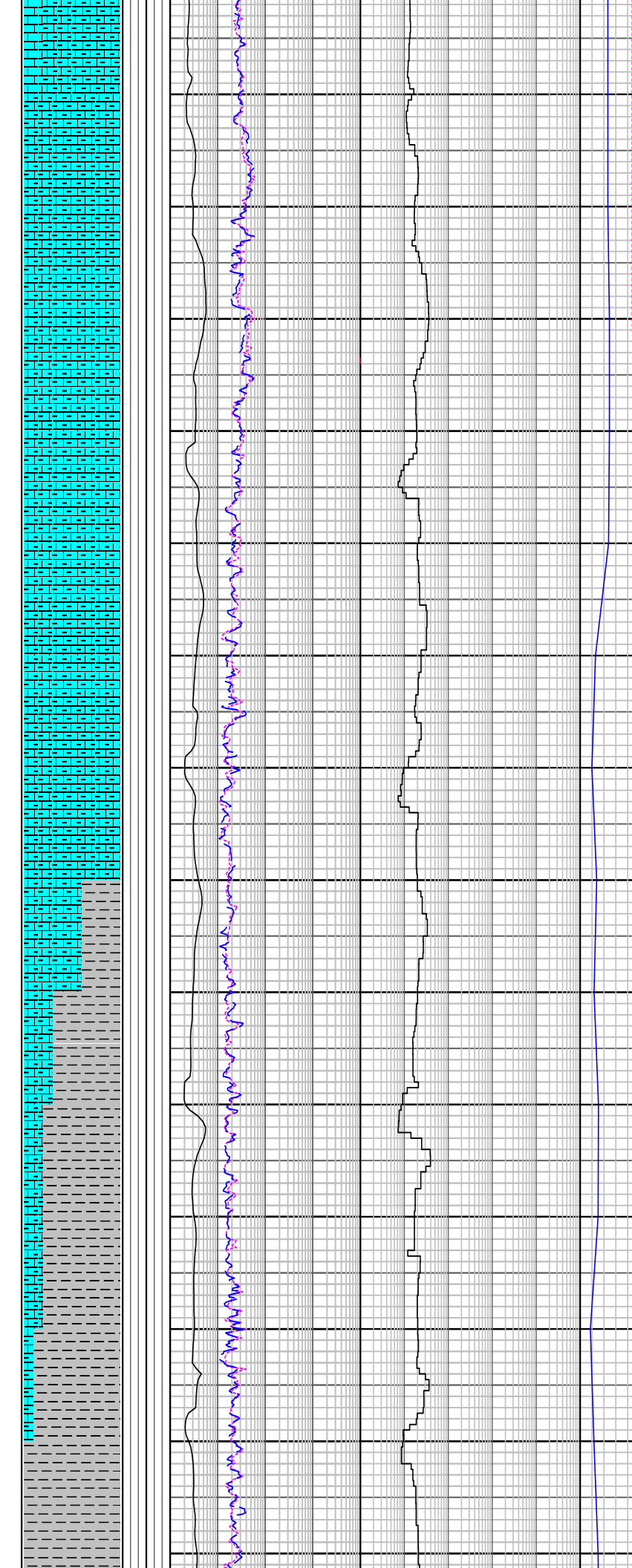
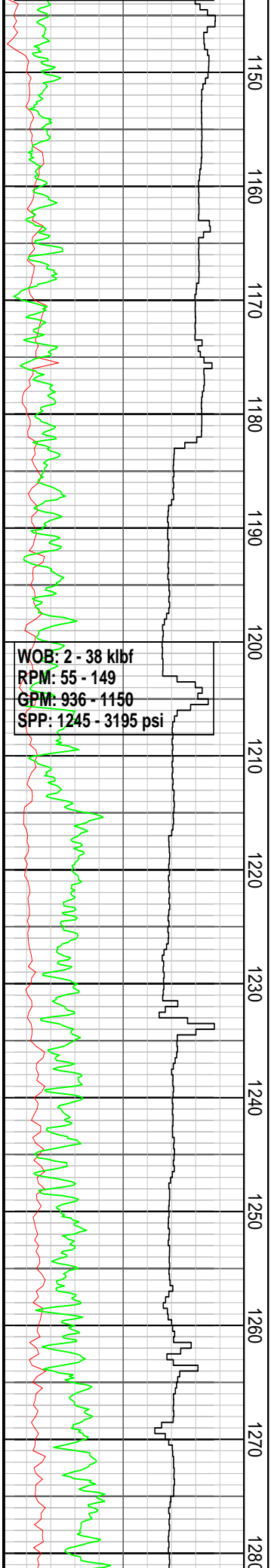
CALCILUTITE: wh, olv gy,
sft-fm, amor, slty mtx, tr glau,
tr sbang qtz gr, grad to
CLCSLT.

440 mm (17.5') Section TD @
1123.0 m MDRT @ 27/04/2008

CALCISILTITE: lt olv gy,
sft-fm, arg mtx, com slty- vf
qtz, trnsn-trnsl, tr mic.

MW: 1.12 sg FV: 48

Grade: 2-1-CT-A-X-I-WT-TD



Survey @ 1143.32 mMDRT
Incl: 25.87° Azi: 63.90°
TVD: 1058.6 m

CALCILUTITE: m lt gy, gn gy, olv gy, sft-fm, blk, tr foss, tr mic, grad to calc CLST/MARL.

Survey @ 1184.95 mMDRT
Incl: 25.36° Azi: 62.41°
TVD: 1096.2 m

CALCILUTITE: m dk gy, olv gy, dk gn gy, sft-fm, mod hd i/p, sbbkly, loc slty, tr shl frag, tr micro mic, tr carb spk, grad to calc CLST/MARL.

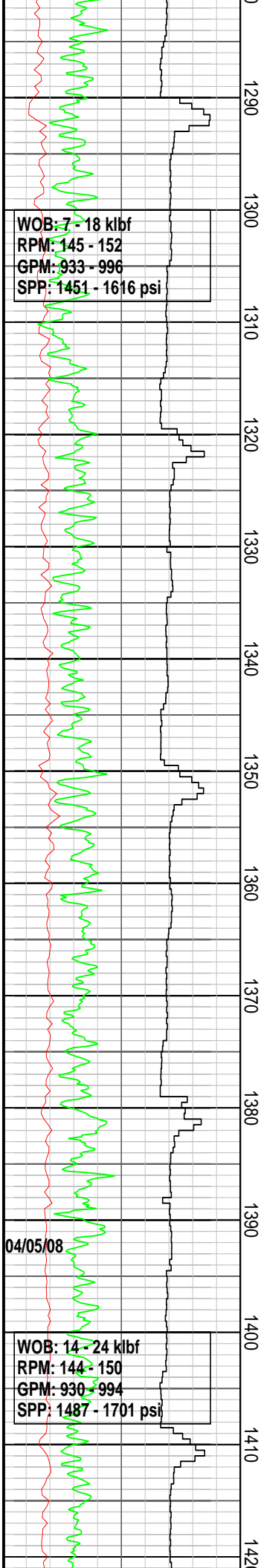
Survey @ 1214.47 mMDRT
Incl: 26.03° Azi: 61.94°
TVD: 1122.8 m

CALCAREOUS CLAYSTONE: m gy, olv gy, sft-fm, sbbkly, micr mic, tr carb mat, grad from CLCLT.

Survey @ 1244.37 mMDRT
Incl: 26.97° Azi: 60.72°
TVD: 1149.6 m

CALCAREOUS CLAYSTONE: m gy, olv gy, dk gn gy, sft-fm, sbbkly, micr mic, tr carb mat, tr v f dissem pyr, tr glau.

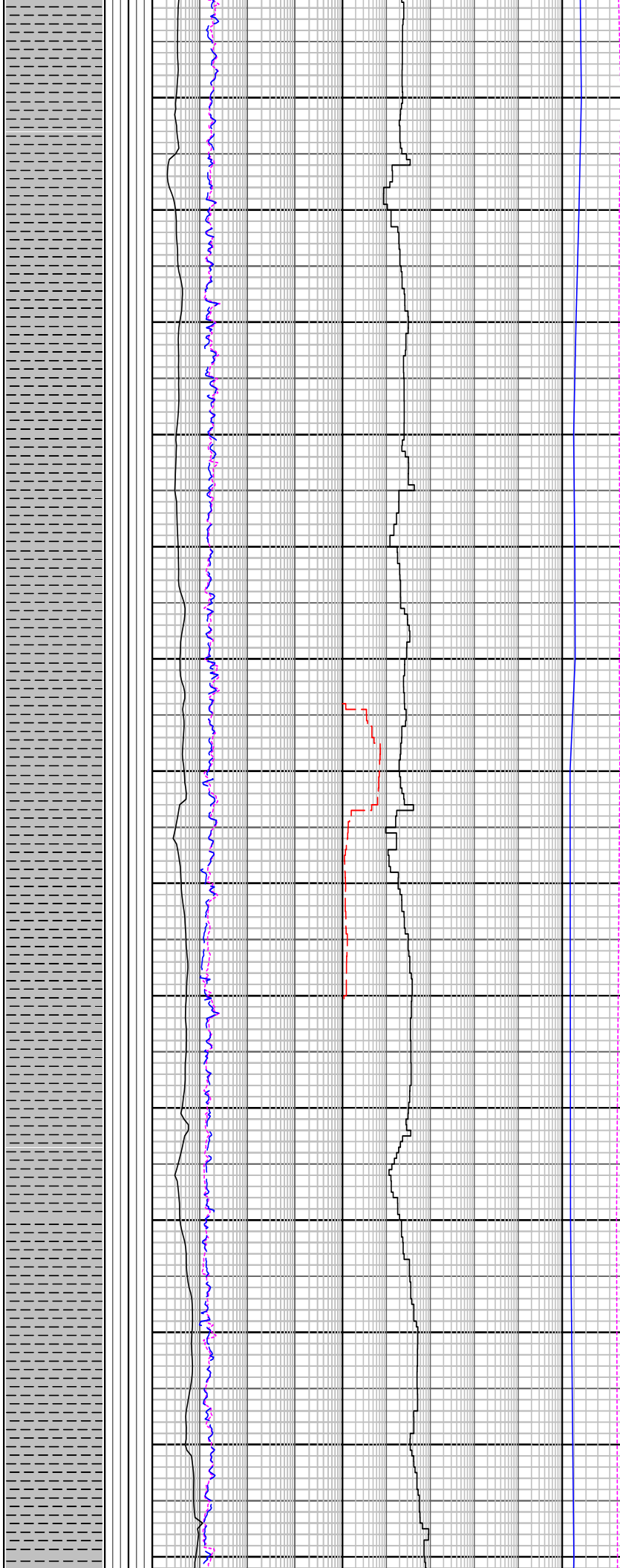
Survey @ 1273.71 mMDRT
Incl: 27.88° Azi: 59.68°
TVD: 1175.6 m



WOB: 7 - 18 klbf
RPM: 145 - 152
GPM: 933 - 996
SPP: 1451 - 1616 psi

WOB: 14 - 24 klbf
RPM: 144 - 150
GPM: 930 - 994
SPP: 1487 - 1701 psi

04/05/08



WOB: 7 - 18 klbf
RPM: 145 - 152
GPM: 933 - 996
SPP: 1451 - 1616 psi

WOB: 14 - 24 klbf
RPM: 144 - 150
GPM: 930 - 994
SPP: 1487 - 1701 psi

04/05/08

CALCAREOUS CLAYSTONE:
m gy, olv gy, dk gn gy, sft-fm, sbblky, sbfiss i/p, micr mic, tr carb mat, tr v f dissem pyr, tr glau (incr w/depth)

MW: 1.12 sg FV: 48
PV: 11 YP: 26
Gels: 10/14/16 pH: 8.5

Survey @ 1303.22 mMDRT
Incl: 28.77° Azi: 60.45°
TVD: 1201.6 m

Carbide Run @ 1321 mMDRT
Theo: 5650 stks
Actual: 5800 stks
Hole washout: 2.7 %

CALCAREOUS CLAYSTONE:
m gy, m dk gy, sft-fm, sbblky, micr mic, rr forams, tr carb mat, tr glau.

Survey @ 1333.07 mMDRT
Incl: 28.34° Azi: 61.52°
TVD: 1227.9 m

CALCAREOUS CLAYSTONE:
m gy, m dk gy, sft-fm, sbblky, micr mic, tr carb mat, tr v f dissem pyr.

Survey @ 1362.30 mMDRT
Incl: 28.20° Azi: 62.55°
TVD: 1253.7 m

CALCAREOUS CLAYSTONE:
m dk gy, olv gy, sft-fm, sbblky, micr mic, tr carb mat, tr v f dissem pyr, grad to CLST.

Added sized CaCO3 to mud system from 1380.0 m until TD

Survey @ 1392.46 mMDRT
Incl: 27.26° Azi: 63.55°
TVD: 1280.4 m

CLAYSTONE: m dk gy, dk gn gy, sft-fm, sbblky, tr micr mic, tr carb mat, sl calc

Survey @ 1421.70 mMDRT
Incl: 25.27° Azi: 66.35°
TVD: 1306.6 m

CLAYSTONE: m dk gy, dk gn
gy, m gy i/p, sft-fm, sbblky, tr
micr mic, tr pyr

Survey @ 1451.62 mMDRT
Incl: 22.70° Azi: 68.06°
TVD: 1333.9 m

CLAYSTONE: dk gn gy, m lt
gy, sft, sbblky, tr micr mic,
10-20% glau, tr foram

Survey @ 1481.39 mMDRT
Incl: 20.36° Azi: 68.27°
TVD: 1361.6 m

CLAYSTONE: brn gy, m lt gy,
v sft-sft, frm i/p, 5%-15%
glau, tr micr mic, tr pyr, grad
to SLTST i/p.

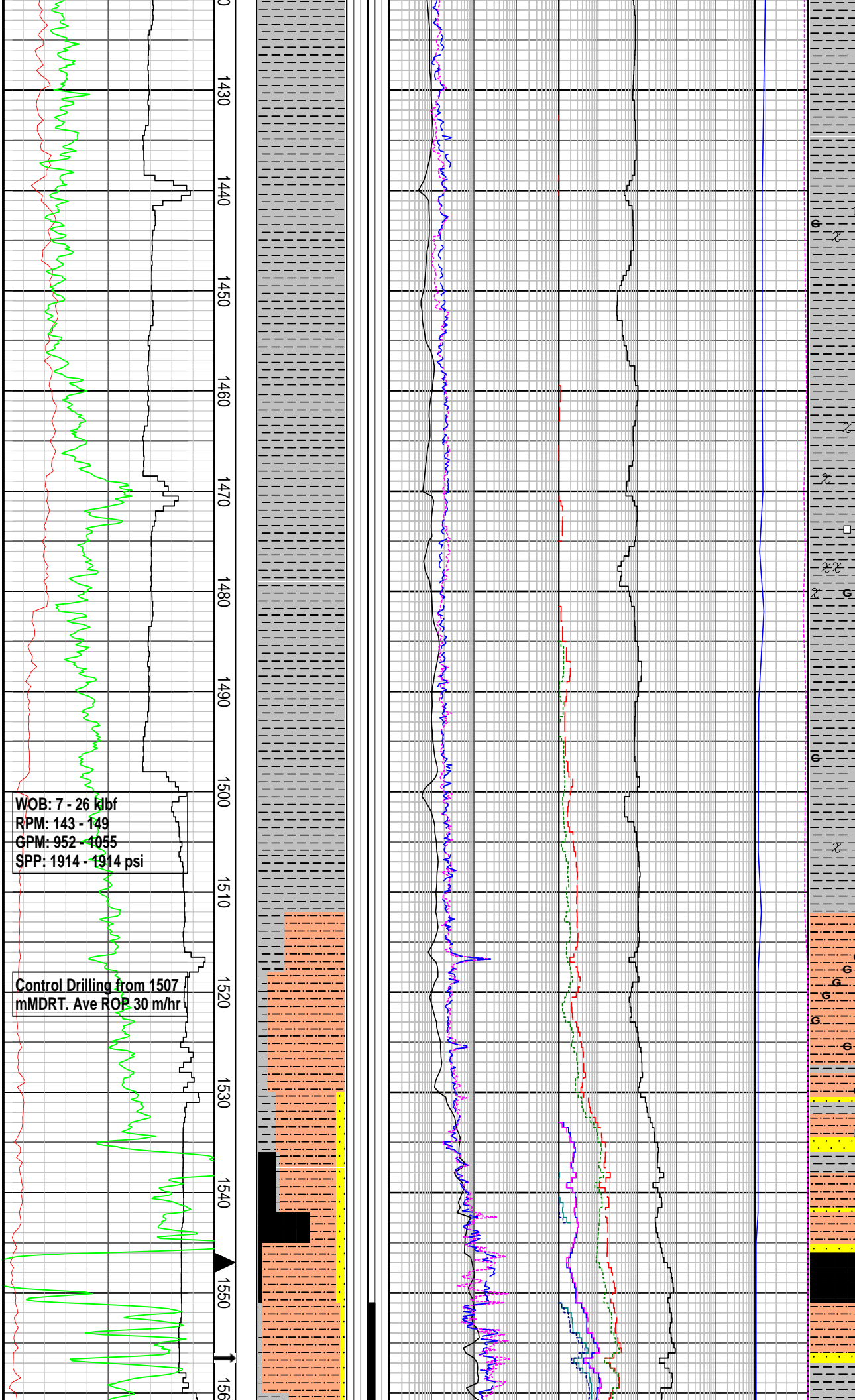
Survey @ 1511.23 mMDRT
Incl: 17.26° Azi: 67.69°
TVD: 1389.8 m

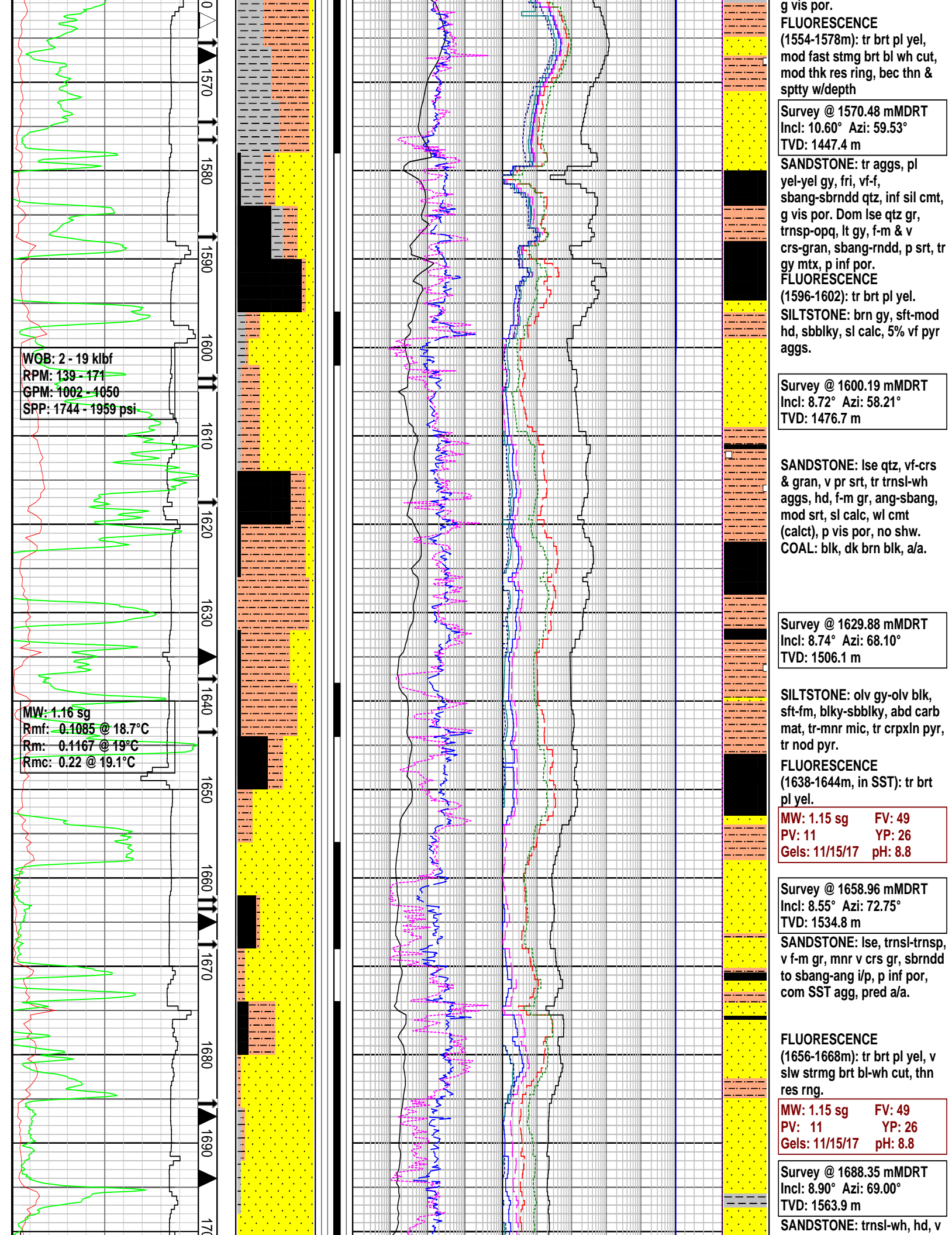
SILTSTONE: brn gy, v sft-sft,
sbblky, mnr arg mtx, 30%
glau, tr-5% v f-f pyr, tr shl
frag, tr foram.

MW: 1.16 sg FV: 46
PV: 11 YP: 26
Gels: 10/14/16 pH: 9
Rmf = 0.102 @ 18.7°C
Rm = 0.117 @ 19.0°C
Rmc = 0.220 @ 19.1°C

COAL: blk, dk brn blk, blk,
cleated, pred brt, tr v f
dissem pyr

SANDSTONE: dom lse qtz gr,
trns & opq, f-v crs gr,
sbang-rndd, pr srt, tr gy mtx,
wk sil cmt, p vis por, tr aggs,
pl yel, yel gy, fri, vf-f,
sbang-sbrndd qtz, inf sil cmt,





crs-gran, mod srt, sbang-ang
qtz, tr crypxln pyr, tr lse qtz
gr, a/a, p vis por

FLUORESCENCE
(1674-1710m): tr brt pl yel, v
slw stmg brt bl wh cut, thn
ptchy wk res ring

Survey @ 1717.96 mMDRT
Incl: 8.56° Azi: 61.34°
TVD: 1593.1 m

SILTSTONE: olv gy, pl yelsh
brn, sft, amor-sbbiky, tr carb
mat

CLAYSTONE: med dk gy,
frm, sbbiky, micr mic

COAL: a/a

MW: 1.16 sg	FV: 44
PV: 10	YP: 25
Gels: 10/14/16	pH: 9.0

Survey @ 1747.50 mMDRT
Incl: 8.59° Azi: 54.77°
TVD: 1622.3 m

SANDSTONE: lt gy,dk yel
brn, opq, rr trnsp, pred lse
qtz, f-gran gr, dom v
crs-gran, pr-mod srt,
sbang-sbrndd, disp wh cly
mtx, 5% sil cmt, f-g inf por,
no shw.

Note: dk brn blk stn on some
qtz gr surf from 1752-1764m,
no flu.

Survey @ 1777.39 mMDRT
Incl: 8.68° Azi: 54.87°
TVD: 1651.9 m

SANDSTONE: lt gy, opq, lse
qtz gr, f-gran gr, pred m, mod
srt, sbang-sbrndd, disp cly
mtx, tr vf pyr aggs & cmt, f
inf vis por, no show.

CLAYSTONE: lt olv gy, lt gy,
m gy, sft-fm, sbbiky, micr
mic, r carb mat, tr dissem pyr

Reached TD of 1810m MDRT
at 19:00hrs, 4 May 2008.

Rmf = 0.101 @ 22.2°C
Rm = 0.113 @ 22.6°C
Rmc = 0.166 @ 23.0°C

Drilling Rate		MD meters 1:500	TVDT meters	Cuttings Lithology	Visual Inferred Porosity	Oil Show	Gas Data		Chromatograph Data		Calciemetry	Interpreted Lithology	Lithology Description
ROP (m/hr)							Gas Hydrocarbon Avg %		Methane ppm				
200 180 160 140 120 100 80 60 40 20							0.01 0.1 1 10		1 100000				
WEIGHT ON BIT							Resistivity Shall		Ethane ppm				
200 180 160 140 120 100 80 60 40 20		0.1 1000		1 100000									
klbf		OHMM		Propane ppm									
Gamma Ray		Resistivity Deep		iso-Butane ppm									
200 180 160 140 120 100 80 60 40 20		0.1 1000		1 100000									

Method	Time (s)	Memory (MB)	Accuracy (%)
GAPI	100	100	100
OHMM	100	100	100
iso-Pentane ppm	100	100	100
n-Pentane ppm	100	100	100