



## Report No. 01

REPORT PERIOD: 00:00 – 24:00 hrs, 24/04/2008

WELLSITE GEOLOGISTS: Mel Ngatai

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	125.0 mMDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT : (@ 24:00 HRS)	0 mMDRT
SPUD DATE:	24/04/2008 @ 04:15 hrs	LAST CSG/LINER: (mMDRT)	762mm (30") @ 122.0	24HR. PROGRESS:	125.0 mMDRT
DAYS FROM SPUD:	0.82	MW (SG):	1.06	LAST SURVEY:	0° @ 125m (Anderdrift)
BIT SIZE:	660mm (26") w/ 914 mm (36") HOP	LAST LOT (SG):	N/A	EST. PORE PRESSURE:	

### Operations Summary

#### 24HRS. DRILLING SUMMARY:

Continued to make up 914mm (36") BHA. Ran in and tagged seabed @ 77.5m MDRT. Spud West Seahorse-3 at 04:15hrs. Drilled 914mm (36") hole from 77.5m to section TD at 125m. Pumped 200 bbl sweep to clean the hole and then displaced well with inhibited mud. Made a wiper trip back to the mudline. No fill seen on bottom. Displaced hole with inhibited mud. POOH. Rigged up and ran 762mm (30") conductor pipe to 122m. Suspended conductor at the CTU and rough cut the conductor 2m above the ICON clamp. Laid out top 2 joints of conductor. Rigged down casing running equipment.

#### CURRENT STATUS @ 06:00HRS: (25-04-2008)

Measuring (strapping) drill string while tripping out of hole after tagging the landing collar in 30" conductor.

#### EXPECTED NEXT ACTIVITY:

Make final cut on conductor above CTU. Install diverter and tension up conductor. Make up 445mm (17.5") directional BHA. RIH and drill ahead.

### Cuttings Descriptions

DEPTH (mMDRT)		ROP (M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			Ave.	Max.
			Drilled riserless – all returns to seabed.	-	-

### Gas Data

DEPTH (mMDRT)	TYPE	% Total Gas	C1	C2	C3	iC4	nC4	iC5	nC5
		Min – Max (Avg)	ppm	ppm	ppm	ppm	ppm	ppm	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



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### Oil Show

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DEPTH (mMDRT)	OIL STAIN	FLUOR%/ COLOUR	FLUOR TYPE	CUT FLUOR	CUT TYPE	RES RING	GAS PEAK	BG
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### Mud Data

@ 125 m

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	Cl <sup>-</sup> (mg/l)
Seawater with PHG sweeps	1.02	110	13 / 56	-

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### Tracer Data

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

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### MWD / LWD Tool Data

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Tool Type    N/A  
Sub Type  
Memory Sample Rate  
(sec)  
Bit to Sensor Offset  
(m)  
Flow Rate Range for Pulser Configuration



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### Provisional Formation Tops

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Formation (Seismic Horizon)	Prognosed* (mMDRT)	Prognosed (mSS)	Actual (mMDRT)	Actual (mSS)	Difference (High/Low) (m)	Based on
Mudline	74	39	77.5	39.5	0.5 L	Tagged with drill string
Gippsland Limestone	80	45				
Lakes Entrance Formation	959	860				
<i>Top Latrobe Group</i>						
- Gurnard Formation	1523	1357				
- Top N1	1567	1400				
- Top N2.3	1636	1468				
- Top N2.6	1657	1489				
- Top P1	1688	1520				
Total Depth	1871	1700				

\*Prognosed depth (MDRT) assumes a RT elevation of 35m above MSL and is based on Directional Plan West Seahorse-3 Rev 05.

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### Comments

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Wellsite Geologist on board on 24 April 2008.

Mudlogging crew change: 2 x Mudloggers on board on 24 April 2008.

Schlumberger D&M crew (2 x DD and 2 x MWD Engineers) on board 24 April 2008.

Final co-ordinates received for West Seahorse-3. The well is 4.35m @ 17.79°T from the intended location.

No LWD or Wireline tools on board as yet.

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## Report No. 02

REPORT PERIOD: 00:00 – 24:00 hrs, 25/04/2008

WELLSITE GEOLOGISTS: Mel Ngatai

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	125.0 mMDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT : (@ 24:00 HRS)	125.0 mMDRT
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	762mm (30") @ 122.0	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	1.82	MW (SG):	1.06	LAST SURVEY:	0° @ 125.0m (Anderdrift)
BIT SIZE:	444 mm (17.5")	LAST LOT (SG):	N/A	EST. PORE PRESSURE:	

### Operations Summary

#### 24HRS. DRILLING SUMMARY:

Ran in with cement stinger and stung into conductor shoe. Cemented conductor in place (ROV observed returns to seabed during cement job). POOH with cement stinger. Ran in with 660mm (26") bit on drill pipe and tagged landing collar inside conductor at expected depth. Picked up the wellhead assembly and installed an adjuster nut. Laid out the wellhead assembly. Made final cut and dress on conductor pipe at 3.18m above CTU after confirming space out for diverter. Laid out pipe stub. Installed and function tested diverter and tensioned up conductor. Commenced making up 444mm / 17.5" directional BHA.

#### CURRENT STATUS @

06:00HRS:  
(26-04-2008)

Drilling ahead in 444mm (17.5") hole at 143 mMDRT

#### EXPECTED NEXT ACTIVITY:

Drill ahead 444mm (17.5") hole.

### Cuttings Descriptions

DEPTH (mMDRT)		ROP (m/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			Ave.	Max.
			Drilled riserless – all returns to seabed	-	-

### Gas Data

DEPTH (mMDRT)	TYPE	% Total Gas	C1	C2	C3	iC4	nC4	iC5	nC5
		Min – Max (Avg)	ppm	ppm	ppm	ppm	ppm	ppm	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



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### Oil Show

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DEPTH (mMDRT)	OIL STAIN	FLUOR%/ COLOUR	FLUOR TYPE	CUT FLUOR	CUT TYPE	RES RING	GAS PEAK	BG
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### Mud Data

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@ 125 m

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	Cl <sup>-</sup> (mg/l)
PHB	1.03	40	4 / 14	10,000

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(Note - PHB mud is for the 444mm / 17.5" hole section)

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### Tracer Data

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

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### MWD / LWD Tool Data

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Tool Type  
Sub Type  
Memory Sample Rate  
(sec)  
Bit to Sensor Offset  
(m)  
Flow Rate Range for Pulser Configuration



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### Provisional Formation Tops

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Formation (Seismic Horizon)	Prognosed* (mMDRT)	Prognosed (mSS)	Actual (mMDRT)	Actual (mSS)	Difference (High/Low) (m)	Based on
Mudline	74	39	77.5	39.5	0.5 L	Tagged with drill string
Gippsland Limestone	80	45				
Lakes Entrance Formation	959	860				
<i>Top Latrobe Group</i>						
- Gurnard Formation	1523	1357				
- Top N1	1567	1400				
- Top N2.3	1636	1468				
- Top N2.6	1657	1489				
- Top P1	1688	1520				
Total Depth	1871	1700				

\*Prognosed depth (MDRT) assumes a RT elevation of 35m above MSL and is based on Directional Plan West Seahorse-3 Rev 05.

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### Comments

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BHI has calibrated all Gas detection equipment.

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## Report No. 03

REPORT PERIOD: 00:00 – 24:00 hrs, 26/04/2008

WELLSITE GEOLOGISTS: Mel Ngatai

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	768.0 mMDRT 725.1 mTVDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT : (@ 24:00 HRS)	125.0 mMDRT
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	762mm (30") @ 122.0	24HR. PROGRESS:	643.0 mMDRT
DAYS FROM SPUD:	2.82	MW (SG):	1.10	LAST SURVEY:	27.59° @ 740.9m MDRT, 61.96° Azi, 701.3 mTVDRT
BIT SIZE:	444 mm (17.5")	LAST LOT (SG):	N/A	EST. PORE PRESSURE:	

## Operations Summary

### 24HRS. DRILLING SUMMARY:

Completed making up 444mm / 17.5" directional BHA. RIH and tagged top of shoe at 121m MDRT. Drilled out shoe and rathole to 125m MDRT. Displaced hole to pre-hydrated bentonite gel (PHG) mud system. Drilled ahead in 444 mm (17.5") hole from 125 mMDRT to 768.0 mMDRT, rotating and sliding as needed to meet directional requirements.

### CURRENT STATUS @ 06:00HRS: (27-04-2008)

Drilling ahead in 444mm (17.5") hole at 924 mMDRT (863 mTVDRT). Survey at 888.2m MDRT, 27.56°, 61.95° Azi, 831.8m TVDRT.

EXPECTED NEXT ACTIVITY: Drill ahead 444mm (17.5") hole to section TD at approx 1130m MDRT.

## Cuttings Descriptions

DEPTH (mMDRT)		ROP (M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			Ave.	Max.
125	768	15.81 min – 108 max 67.0 (Ave)	<p>LOOSE SAND: (90 – 5%) Abundant fine to medium, sub angular to angular and rounded fine in part, abundant translucent to transparent, common orange, yellow, rose, trace black carbonaceous material.</p> <p>CALCARENITE: (80 – 10%) Mottled very pale orange to white, hard, fine, translucent to transparent, sub angular quartz, common fine muscovite and biotite flakes, microforaminifera with glauconite-replaced cement, trace fine shell fragments, highly calcareous, well cemented, inferred calcite cement in part and recrystallised grain to grain contacts, poor visible porosity.</p> <p>SHELL FRAGMENTS: (80 – 5%) very coarse to granular &lt; 5 mm and abundant to common fine, abundant bivalves, bryozoans, gastropods, minor echinoderms, abundant to occasional microforaminifera.</p> <p>SANDSTONE: (80 – 5%) Light olive grey to olive grey, friable to moderately hard in part, abundant very fine to fine, sub angular quartz and fine shell fragments, minor black lithics, highly calcareous, moderately well cemented, good visible porosity.</p>	0.0012	0.0019



### Gas Data

DEPTH (mMDRT)	TYPE	% Total Gas Min – Max (Avg)	C1 ppm	C2 ppm	C3 ppm	iC4 ppm	nC4 ppm	iC5 ppm	nC5 ppm
125 - 768	BG	0.0012 – 0.0019	1-8	-	-	-	-	-	-

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
125 – 768		No shows						

### Mud Data

@ 768 m

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	CI* (mg/l)
PHB	1.10	48	8 / 24	18,000

Note: Mud weight was 1.06 SG to 237 mMDRT then steadily increased to 1.1 – 1.2 SG while drilling ahead.

### Tracer Data

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

### MWD / LWD Tool Data

Tool Type	Telescope (D&I only)
Sub Type	MWD
Memory Sample Rate (sec)	N/A
Bit to Sensor Offset (m)	26.56 m
Flow Rate Range for Pulsar Configuration	600 – 1200 GPM





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### Provisional Formation Tops

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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				
<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**.

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### Comments

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Kick off point for 444 mm (17.5") hole was at 172 m MDRT. End of build at 465m MDRT.

At midnight the actual well path was approximately 6m from the planned trajectory.

Schlumberger D&M installed laptop screen in BHI mud logging unit.

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## Report No. 04

REPORT PERIOD: 00:00 – 24:00 hrs, 27/04/2008

WELLSITE GEOLOGISTS: Mel Ngatai

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	1123 mMDRT 1040 mTVD
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT : (@ 24:00 HRS)	768 mMDRT 725.1 mTVD
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	762mm (30") @ 122.0	24HR. PROGRESS:	355 mMDRT
DAYS FROM SPUD:	3.82	MW (SG):	1.13	LAST SURVEY:	27.05 @ 1094.4m MDRT, 63.32° Azi 1014.8 mTVD
BIT SIZE:	444 mm (17.5")	LAST LOT (SG):	N/A	EST. PORE PRESSURE:	

## Operations Summary

### 24HRS. DRILLING SUMMARY:

Drilled ahead in 444 mm (17.5") hole from 768 mMDRT to 1123 mMDRT (section TD), rotating and sliding as needed to meet directional requirements. Circulated the hole clean. Commenced POOH from 1123m to 1070m, back-reaming and working through tight spots from 1082m to 1076m MDRT.

### CURRENT STATUS @

06:00HRS:  
(28-04-2008)

POOH with 444 mm (17.5") BHA to surface.

### EXPECTED NEXT ACTIVITY:

Finish POOH. Rig up and run 340 mm (13 3/8") casing. Cement casing in place. Lay out remaining 444mm (17.5") BHA.

## Cuttings Descriptions

DEPTH (MMDRT)		ROP (M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			Ave.	Max.
768	880	20 - 76 (35.9 Avg)	<p>CALCARENITE: (60-85%) white to light olive grey, moderately hard to hard, recrystallised, very fine to fine and medium in part, angular to sub angular, translucent, pale yellow to occasional orange, trace black lithics, minor microforaminifera with glauconite replaced cement, trace fine skeletal fragments, highly calcareous, well cemented, inferred calcite cement in part and recrystallised grain to grain contacts, poor visible porosity.</p> <p>CALCILUTITE: (Trace-15%) White to olive grey, soft, fine to medium, sub angular quartz, common fine shell fragments, common foraminifera, trace medium green glauconite, highly calcareous, weak silty matrix.</p> <p>SKELETAL FRAGMENTS: (10-15%) abundant foraminifera, white and bluish black sponge spicules, echinoderms.</p> <p>SANDSTONE: (10%) Translucent to white, very hard recrystallised, fine to medium in part, sub angular quartz, slightly to moderately calcareous, fine white inferred calcite cement in part, poor visible porosity.</p> <p>LOOSE SAND: (Trace-10%) Translucent to transparent, very coarse to granular &lt; 2 mm and very fine, sub rounded quartz.</p>	.0009	.001



## Cuttings Descriptions (Cont.)

DEPTH (MMDRT)		ROP (M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			Ave.	Max.
880	1060	9 – 38	<p>CALCARENITE: (30-60%) as above.</p> <p>CALCILUTITE: 25-60%) as above.</p> <p>LOOSE SAND: (5-25%) as above.</p> <p>CALCISILTITE: (15%) Light to olive grey to olive grey, firm to soft in part, common very fine, silt sized, transparent, sub angular quartz, trace black flecks (possible biotite), trace muscovite, trace skeletal material, argillaceous matrix.</p> <p>SKELETAL FRAGMENTS: (Trace-15%) as above.</p> <p>SANDSTONE: (Trace-10%) as above.</p> <p><b>(Tentative top of Lake Entrance Fm @ 885 mMDRT)</b></p>	.0009	.007
1060	1123	10 – 20	<p>CALCISILTITE: (45-65%) Light to olive grey to olive grey, firm to soft in part, common very fine, silt sized, transparent, sub angular quartz, trace black flecks (possible biotite), trace muscovite, trace skeletal material, argillaceous matrix.</p> <p>CALCILUTITE: (20–45%) White to olive grey, soft, fine to medium, sub angular quartz, common fine skeletal fragments, common foraminifera, trace medium green glauconite, highly calcareous, weak silty matrix and grading to a CALCISILTITE in part.</p> <p>CALCARENITE: (5-20%) as above.</p> <p>SKELETAL FRAGMENTS: (Trace – 5%) as above.</p> <p>LOOSE SAND: (Trace) as above.</p>	.006	.06

## Gas Data

DEPTH (MMDRT)	TYPE	% Total Gas	C1	C2	C3	iC4	nC4	iC5	nC5
		Min – Max (Avg)	ppm	ppm	ppm	ppm	ppm	ppm	ppm
768-880	BG	0.001-0.0009	3-7	-	-	-	-	-	-
880-1060	BG	0.007-0.0009	2-44	0-8	0-2	0-1	-	-	-
1060-1123	BG	0.06-0.002	12-52	1-4	0-2	0-1	-	-	-

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
768 - 1123		No show						

## Mud Data

@ 1063 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	CI' (mg/l)
PHB	1.13	38	7/23	17,000



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### Tracer Data

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

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### MWD / LWD Tool Data

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Tool Type	Telescope (D&I only)
Sub Type	MWD
Memory Sample Rate (sec)	N/A
Bit to Sensor Offset (m)	26.56
Flow Rate Range for Pulser Configuration	600 – 1200 GPM



### 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	865	773.3	86.7 H	Tentative pick based on change in ROP and slight lithologic change
<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

BHI set up to run Calcimetry testing from 960 mMDRT and will cover previous samples between 125 m and 960 mMDRT during the 13 3/8" casing run. Calcimeter calibrated to 14.63 psi using 1g of CaCO<sub>3</sub> and 20% HCl acid.

Actual well path is 2.50m to the right of the line, 4.5m below the line. Centre to centre is 5.25m at 1094.42 mMDRT (1014 mTVDRT).



## Report No. 5

REPORT PERIOD: 00:00 – 24:00 hrs, 28/04/2008

WELLSITE GEOLOGISTS: Mel Ngatai

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 : (@ 24:00 HRS)	1123 mMDRT 1040 mTVDRT
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	762mm (30") @ 122.0	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	4.82	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 POOH with 444mm (17.5") BHA from 1070m to surface, working string through several tight spots between 994m and 543mMDRT (up to 35 kips overpull). Laid out 209mm (8¼") drill collars, 444mm (17.5") bit and stabiliser. Made up jetting assembly. Ran in to 87m and jetted the landing collar. POOH. Rigged up to run 340mm (13 3/8") casing. Made up casing shoetrack joints and checked float. Ran casing to 854m MDRT.

### CURRENT STATUS @

06:00HRS:  
(29-04-2008)

Picking up wellhead assembly to make up on 340 mm (13 3/8") casing.

### EXPECTED NEXT ACTIVITY:

Land out 340 mm (13 3/8") casing. Circulate hole clean and cement casing in place. Prepare to install BOP stack.

## Cuttings Descriptions

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

## Gas Data

DEPTH (MMDRT)	TYPE	% Total Gas	C1	C2	C3	iC4	nC4	iC5	nC5
		Min – Max (Avg)	ppm	ppm	ppm	ppm	ppm	ppm	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 (%)
125-140*	21.9	16.7	38.6	620-640	76.9	6.2	83.1
160	48.5	16.5	65	660	82.5	7.5	90.0
180	60.8	16.4	77.2	680	81.0	8.2	89.2
200	82.2	0.2	82.4	700	81.3	9.6	90.9
220	58.3	0.3	58.5	720	82.6	13.6	96.2
240	55.0	6.0	61.0	740	64.1	9.9	74.0
260	64.3	6.2	70.5	760	63.2	5.5	68.7
280	56.0	0.5	56.5	780	67.3	6.2	73.5
300	57.4	0.5	57.9	800	69.0	4.8	73.8
320	75.8	0.8	76.6	820	68.4	5.8	74.2
340	71.7	7.3	79.0	840	71.1	3.8	74.9
360	64.3	5.9	70.2	860	62.9	4.4	67.3
380	84.9	12.8	97.7	880	66.3	4.5	70.8
400	86.7	5.7	92.4	900	67.0	3.4	70.4
420	78.8	9.8	88.6	920	68.4	6.8	75.2
440	88.5	4.4	92.9	940	75.9	7.1	83.0
460	85.2	5.8	91.0	960	45.5	8.2	53.7
480	82.5	5.5	88.0	980	69.7	4.4	74.1
500	87.3	7.7	95.0	1000	70.1	10.0	80.1
520	88.9	3.9	92.8	1020	62.7	11.6	74.3
540	92.3	0.6	92.9	1040	53.1	10.0	63.1
560	88.9	6.8	95.7	1060	55.3	9.7	65.0
580	88.9	6.9	95.8	1080	59.1	11.5	70.6
600	85.1	6.5	91.6	1100	53.0	6.3	59.3
600-620	75.3	5.5	80.8	1100-1120	53.0	8.4	61.4

\*20m sample interval. First sample 15m only.

## Mud Data

@ 1123 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	Cl <sup>-</sup> (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

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**Tool Type** N/A

**Sub Type**

**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	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

A revised pick for the Lake Entrance Formation top is provided in the Provisional Formation Tops table above. BHI have completed calcimetry results for 444mm (17.5") hole section to 1123 mMDRT.

Schlumberger D&M LWD equipment for the 12.25" hole section is due on location on the *Pacific Valkyrie* on Tuesday (29 April).

Schlumberger Wireline tools will be loaded on the *Pacific Battler* in Geelong on Wednesday. Petrotech (Expro) gear for MDT sample transfer will also be on this boat.



## Report No. 6

REPORT PERIOD: 00:00 – 24:00 hrs, 29/04/2008

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 (@ 24:00 HRS)
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	340mm (13 3/8") @ 1117.0	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	5.82	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 running 340mm (13 3/8") casing to 1091m MDRT. Made up wellhead assembly to casing. Hole sticky while lowering wellhead. Made up TDS and circulated and reciprocated the casing string until hole condition improved. Washed casing down to 1115m MDRT. Made up cement head and landed out casing in MLS hanger with shoe at 1117.0m MDRT. Circulated hole clean and then cemented casing in place (did not bump plug, floats held). Wellhead running tool would not come free. Made up TDS and made another attempt to back out – running tool came free with 15 kips overpull. Pulled running tool to surface with wellhead still attached. String backed-off at first 340mm (13 3/8") BTC connection below the wellhead. Laid out landing string and wellhead. Displaced riser to seawater. Rigged up to pull diverter.

### CURRENT STATUS @

06:00HRS: Laying down 444mm (17.5") BHA.  
(30-04-2008)

### EXPECTED NEXT ACTIVITY:

RIH to retrieve 340mm (13 3/8") landing string above the mudline hanger. Re-run the 13 3/8" casing landing string and screw back into 340mm (13 3/8") mudline hanger. Retrieve wellhead running tool. Run BOP stack.

## Cuttings Descriptions

Coring Log Summary					BG GAS (%)	
DEPTH ( mMDRT)		ROP ( m/HR.)	DESCRIPTIONS (LITHOLOGY / SHOWS)			
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
1091 / 1115*	BG	0.0005-0.0006	-	-	-	-	-	-	-
1123**	BG	0.0005-0.0009	-	-	-	-	-	-	-

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



\*Circulating back-ground gas while washing casing to bottom and circulating prior to cement job.

\*\* Circulating back-ground gas while cementing (Maximum gas 0.0009%).

---

### Oil Show

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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 <sup>-</sup> (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 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	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

3D Oil geologist, Wen Long Zang came on board the West Triton 29 April 2008.

MSE data has been added to the Drill Log and Drill ASCII file.

Schlumberger D&M LWD tools (Powerpulse and GVR8 with back-up ARC8 tool) for the 12¼" hole section are on board.



## Report No. 7

REPORT PERIOD: 00:00 – 24:00 hrs, 30/04/2008

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 (@ 24:00 HRS)
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	340mm (13 3/8") @ 1117.0	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	6.82	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 lay out diverter assembly. Picked up wellhead assembly, broke out running tool and inspected the connection. Made up running tool to wellhead and function tested the tool – OK. Laid out wellhead assembly. Laid out mud motor and excess 444mm (17.5") BHA. Made up 340mm (13 3/8") waterhead bushing on drillpipe and RIH. Screwed into top of landing string and continued to turn right until indications that string had possibly backed out of MLS running tool. POOH and recovered 2 joints of 340mm (13 3/8") casing. Made up 340mm (13 3/8") casing spear and bumper sub. RIH with casing spear and latched onto fish at 48.19m after seven attempts. Backed out MLS running tool from landing ring. Pulled back to surface, recovering all remaining joints of 340mm (13 3/8") casing and MLS running tool. Unable to disengage spear from damaged casing. Laid out bumper sub and crossover.

### CURRENT STATUS @

06:00HRS:  
(01-05-2008)

RIH with MLS running tool and 340mm (13 3/8") landing string.

### EXPECTED NEXT ACTIVITY:

Re-run the 340mm (13 3/8") casing landing string. Re-run wellhead. Install BOP stack.

## Cuttings Descriptions

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

## Gas Data

DEPTH (mMVRT)	TYPE	% Total Gas	C1	C2	C3	iC4	nC4	iC5	nC5
		Min – Max (Avg)	ppm	ppm	ppm	ppm	ppm	ppm	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	CI* (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 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	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

Calcimetry data has been added to the Mudlogs.



## 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 : (@ 24:00 HRS)	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: Pressure testing BOP.  
(02-05-2008)

### 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	C1	C2	C3	iC4	nC4	iC5	nC5
		Min – Max (Avg)	ppm	ppm	ppm	ppm	ppm	ppm	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	CI (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 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	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.



## Report No. 9

REPORT PERIOD: 00:00 – 24:00 hrs, 02/05/2008

WELLSITE GEOLOGISTS: Mel Ngatai, Dennis Archer, 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 : (@ 24:00 HRS)	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:	8.82	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:

Completed pressure testing the BOP stack and surface equipment. Installed wear bushing in the wellhead. Made up 311mm (12.25") rotary steerable BHA. Ran in hole. Performed shallow test on LWD tools. Pressure tested lower pipe rams. Continued to run in hole from 200m and tagged up on cement at 285 mMDRT. Connected Top Drive System. Washed and reamed down through patchy cement to 468m MDRT.

### CURRENT STATUS @

06:00HRS: Drilling on float collar at 1104 mMDRT.  
(03-05-2008)

### EXPECTED NEXT ACTIVITY:

Drill out shoe track. Drill 3 metres of new hole, conduct FIT. Directionally drill ahead in 311mm (12.25") hole section.

## Cuttings Descriptions

DEPTH (MMDRT)		ROP (M/HR.)		DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm	Min.-Max.	(Ave.)		Ave.	Max.

No drilling of new formation 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	CI (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	RAB8-Telescope		
Sub Type	GR (Gamma)	Resistivity	Survey (D&I)
RT Memory Sample Rate (sec)	1 sec	5 sec	N/A
Bit to Sensor Offset (m)	10.49	10.75 / 10.96 / 11.13 / 11.26	17.32
Flow Rate Range for Pulser Configuration	600 – 1200 gpm		



### 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

LWD: Shallow pulse test OK.

Mudlogging: Gas detection equipment calibrated 2 May 08.



## Report No. 10

REPORT PERIOD: 00:00 – 24:00 hrs, 03/05/2008

WELLSITE GEOLOGISTS: Mel Ngatai, Dennis Archer, Wen-Long Zang

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	1392 mMDRT 1280.5 mTVDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT:	1123 mMDRT 1040 mTVDRT (@ 24:00 HRS)
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	340mm (13 3/8") @ 1117.0	24HR. PROGRESS:	269 m
DAYS FROM SPUD:	9.82	MW (SG):	1.13	LAST SURVEY:	28.20 @ 1362.3 m MDRT, 62.55° Azi 1253.7 mTVDRT
BIT SIZE:	N/A	LAST FIT (SG):	1.64	EST. PORE PRESSURE:	

## Operations Summary

### 24HRS. DRILLING SUMMARY:

Continued to wash and ream through patchy cement inside casing from 468m to top of plugs at 1103m MDRT. Drilled out plugs and float collar from 1103m to 1104m MDRT. Displaced hole to new mud system while drilling on plugs. Drilled out ratty cement inside shoe track. Drilled out casing shoe to 1117m and cleaned out rathole to 1123m MDRT. Drilled 3 metres of new hole to 1126m MDRT. Conducted FIT to 1.64 SG (13.65 ppg) EMW – no leak-off. Directionally drilled ahead in 311mm (12.25") hole section from 1126m to 1392m MDRT.

### CURRENT STATUS @ 06:00HRS: (04-05-2008)

Circulating bottoms up at 1559 mMDRT after detecting and investigating possible pit gain.

EXPECTED NEXT ACTIVITY: Directionally drill ahead in 311 mm (12.25") hole section to well TD.

## Cuttings Descriptions

DEPTH (MMDRT)		ROP (M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			Ave.	Max.
1123	1230	15.0-91.9 (41.1)	<b>CALCILUTITE:</b> Medium dark grey to olive grey to dark greenish grey, soft to firm to moderately hard, sub-blocky, grading locally silty, trace shell fragments, trace micromicas, trace carbonaceous specks, trace calcareous CLAYSTONE (increasing with depth).	0.0032	0.0057
1230	1380	26.1-73.7 (57.7)	<b>CALCAREOUS CLAYSTONE:</b> Medium grey, olive grey, dark greenish grey, soft to firm, sub-blocky to rarely sub-fissile, 40-20% calcareous clay with depth, nil to trace micromicaceous, trace carbonaceous material, nil to trace very fine grained disseminated pyrite, nil to trace-5% glauconite.	0.0037	0.0113



### Gas Data

DEPTH (mMDRT)	TYPE	% Total Gas Min – Max (Avg)	C1 ppm	C2 ppm	C3 ppm	iC4 ppm	nC4 ppm	iC5 ppm	nC5 ppm
1123-1230	BG	0.0018-0.0057 (0.0032)	21	-	-	-	-	-	-
1230-1380	BG	0.0020-0.0113 (0.0037)	22	-	-	-	-	-	-
1345-1353	P	0.113	41	7	1	-	-	-	-

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
1123-1380		Trace	Mineral only				N/A	0.0035

### Calcimetry Data

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

### Mud Data

@ 1392 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	CI' (mg/l)
KCl/PHPA	1.13	48	11 / 26	41,000

### Tracer Data

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

### MWD / LWD Tool Data

Tool Type	RAB8-Telescope			
Sub Type	GR (Gamma)		Resistivity	Survey (D&I)
RT Memory Sample Rate (sec)	1 sec		5 sec	N/A
Bit to Sensor Offset (m)	10.49	10.75 / 10.96 / 11.13 / 11.26		17.32
Flow Rate Range for Pulser Configuration			600 – 1200 gpm	



### 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 calciometry 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

Carbide lag check at 1321 mMDRT, hole size 325mm / 12.8" equivalent.

Actual well path is 2.50m to the left of the line, 4.5m below the line. Centre to centre is 5.15m at 1392 mMDRT (1280.5 mTVDRT).

Mud Properties 0416 hrs (Bit at 997 mMDRT)

K	4.4	%	
Rmf	0.0889	@	18.5°C
Rm	0.097	@	19.0°C
Rmc	0.167	@	19.4°C

Mud Properties 1637 hrs (Bit at 1014 mMDRT)

K%	3.9059	%	
Rmf	0.1052	@	19.1°C
Rm	0.1086	@	19.5°C
Rmc	0.1101	@	19.9°C

Wireline crew on board. All tools and back-up tools have been ops checked.





## Report No. 11

REPORT PERIOD: 00:00 – 24:00 hrs, 04/05/2008

WELLSITE GEOLOGISTS: Mel Ngatai, Dennis Archer, Wen-Long Zang

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	1810 mMDRT 1684.1 mTVDRT
RIG TYPE:	Jack-up	RT Elev. (m, AMSL):	38.0	DEPTH LAST REPORT : (@ 24:00 HRS)	1392 mMDRT 1280.5 mTVDRT
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	340mm (13 3/8") @ 1117.0	24HR. PROGRESS:	418 m
DAYS FROM SPUD:	10.82	MW (SG):	1.16	LAST SURVEY:	8.75° @ 1789.3 m MDRT, 55.97° Azi 1663.7 mTVDRT
BIT SIZE:	N/A	LAST FIT (SG):	1.64	EST. PORE PRESSURE:	

## Operations Summary

**24HRS. DRILLING SUMMARY:** Directionally drilled 311 mm (12.25") hole to 1559m MDRT. Driller observed possible pit gain. Shut well in – no pressure. Flow checked – negative. Circulated bottoms up with maximum gas of 0.13%. Directionally drilled 311mm (12.25") hole to well TD at 1810m MDRT. Circulated hole clean. Commenced pulling out of hole to run logs.

**CURRENT STATUS @**

**06:00HRS:** Laying out 311 mm (12.25") BHA  
**(05-05-2008)**

**EXPECTED NEXT ACTIVITY:**

Lay out LWD tools, download recorded data offline. Rig up Schlumberger equipment and conduct wireline logging as per program.

## Cuttings Descriptions

DEPTH ( MMDRT)		ROP ( M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG Gas (%)	
Top	Btm			Ave.	Max.
1380	1462	22-67 (50)	<b>CLAYSTONE:</b> Medium dark grey, dark greenish grey, medium grey in part, soft to firm, sub-blocky, 10% calcareous clay, trace micromica.	0.0073	0.0116
1462	1500	34-67 (51)	<b>CLAYSTONE:</b> Medium light grey, olive grey, soft to firm, sub-blocky, rarely sub-fissile, 15% calcareous clay, 5-30% glauconite, rare foraminifera, trace very fine grained pyrite aggregates.	0.01	0.015
1500	1535	9-40 (28)	<b>INTERBEDDED SILTSTONE AND CLAYSTONE</b> <b>SILTSTONE (0-90%):</b> Brownish grey, very soft to soft, sub-blocky, 30% glauconite, 10% calcareous clay, trace shell fragments, trace very fine grained pyrite aggregates. <b>CLAYSTONE (10-100%):</b> Brownish grey, medium light grey, very soft to soft, rarely firm, 10% calcareous clay, 15-0% glauconite with depth.	0.016	0.0461



## Cuttings Descriptions (Cont.)

DEPTH (MMDRT)		ROP (M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			Ave.	Max.
1535	1710	3-61 (41)	<p><b>INTERBEDDED SANDSTONE AND SILTSTONE, OCCASIONAL COAL INTERBEDS AND MINOR CLAYSTONES.</b></p> <p><b>SANDSTONE (10-100%):</b> Loose quartz grains, light grey, predominantly opaque, in part clear and translucent, in part dark yellowish brown, predominantly medium to granular, grading very fine to granular, angular (shattered) to sub-angular to sub-rounded, variably poor to moderately well sorted, white clay matrix adhering to grains surfaces and washing out, 5% siliceous cement, trace very fine grained pyrite as aggregates and cement, poor to good visual porosity inferred. Local aggregates, translucent to white, hard, medium to fine grained, sub-angular to angular, moderately sorted, well siliceous cemented, inferred calcite cement in part, recrystallised in part, poor to fair visual porosity.</p> <p><b>SILTSTONE (30-70%):</b> Olive grey to dark olive grey, soft to firm and hard in part, blocky to sub blocky, abundant black carbonaceous material, trace to minor fine micaceous flecks, trace cryptocrystalline pyrite, trace loose medium pyrite nodules.</p> <p><b>COAL (0-60%):</b> Black, dark brownish black in part, blocky, cleated, sub conchoidal fracturing in part, predominantly bright, traces very fine grained disseminated pyrite in part.</p> <p><b>CLAYSTONE (Trace-30%):</b> Medium light grey, soft to firm, sub-blocky, trace glauconite.</p>	0.0502	0.3001
1710	1810	15-67 (36)	<p><b>INTERBEDDED SANDSTONE, SILTSTONE, CLAYSTONE AND COAL INTERBEDS.</b></p> <p><b>SANDSTONE (20-80%):</b> Light grey, opaque, in part clear, loose quartz grains, predominantly medium grained, grading fine grained to granular, sub-angular to sub-rounded, moderately sorted, clay matrix washing out, trace very fine grained pyrite aggregates and cement, inferred fair visual porosity</p> <p><b>SILTSTONE (20-50%):</b> Olive grey, pale yellowish brown, soft, amorphous to sub-blocky, traces carbonaceous material.</p> <p><b>CLAYSTONE (10-70%):</b> Light olive grey, light grey, medium grey, soft to firm, sub-blocky, micromicaceous, rare carbonaceous material, traces disseminated pyrite.</p> <p><b>COAL (0-30%):</b> Black, greenish black, brittle to moderately hard, cleated to platy, earthy to bright, in part with conchoidal fracture.</p>	0.013	0.0221

## Gas Data

DEPTH (MMDRT)	TYPE	% Total Gas Min – Max (Avg)	C1 ppm	C2 ppm	C3 ppm	iC4 ppm	nC4 ppm	iC5 ppm	nC5 ppm
1380-1462	BG	0.003-0.0116 (0.007)	57	1	-	-	-	-	-
1462-1500	BG	0.006-0.015 (0.01)	83	1	-	-	-	-	-
1500-1535	BG	0.007-0.046 (0.02)	113	4	2	-	-	-	-
1534	P	0.0429	344	16	12	3	2	1	-



### Gas Data (Cont.)

DEPTH (mMDRT)	TYPE	% Total Gas Min – Max (Avg)	C1 ppm	C2 ppm	C3 ppm	iC4 ppm	nC4 ppm	iC5 ppm	nC5 ppm
1535-1710	BG	0.0116-0.300 (0.05)	246	16	14	4	5	3	3
1542	P	0.273	614	41	27	9	9	6	4
1565	P	0.300	1193	80	95	48	52	35	30
1591	P	0.104	1021	43	19	6	7	7	6
1710-1810	BG	0.008-0.022 (0.01)	23	1	3	1	-	1	-

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
1380-1567	Nil	Trace	Mineral only				0.0429 0.2725 0.3001	0.0087
1560-1578	Nil	Tr bri yel – pl yel		Slw to mod fast strmg bri blu- wh		Thn, ptchy, br blu -yel		0.0502
1596-1602	Nil	Tr bri - pl yel		-		-	0.1040	0.0502
1650-1710	Nil	Tr-5% bri pl yel		V slw strmg bri blu-wh		Thn, wk bri blu-yel		0.0502
1710-1734	Dk brn-blk stain on some grains	Nil		-		-		0.0130

### Calcimetry Data

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

### Mud Data

@ 1810 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	Cl <sup>-</sup> (mg/l)
KCl/PHPA	1.16	44	10/25	36,000

### Tracer Data

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



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### MWD / LWD Tool Data

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<b>Tool Type</b>	RAB8-Telescope		
<b>Sub Type</b>	GR (Gamma)	Resistivity	Survey (D&I)
<b>RT Memory Sample Rate (sec)</b>	1 sec	5 sec	N/A
<b>Bit to Sensor Offset (m)</b>	10.49	10.75 / 10.96 / 11.13 / 11.26	17.32
<b>Flow Rate Range for Pulser Configuration</b>	600 – 1200 gpm		



### 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 calcmetry results
<i>Top Latrobe Group</i>						
- Gurnard Formation	1516.1	1357.0	1462.0	1305.5	51.5 H	Lithology change, resistivity increase
- Top N1	1559.4	1399.5	1559.4	1398.6	0.9 H	Lithology
- Top N2.3	1628.8	1468.0	1628.8	1466.2	1.8 H	LWD
- Top N2.6	1650.0	1489.0	1659.0	1496.9	7.9 L	LWD
- Top P1	1681.4	1520.0	1684.0	1521.6	1.6 L	LWD
Total Depth	1863.8	1700.0	1810.0	1646.1		

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

### Comments

Wireline: Main tools checked OK. No backup tools for PEX run. Sufficient spares available if repairs necessary on MDT and/or MSCT.

Petrotech: Rigging up.

TD of 1810 mMDRT reached at 1900 hours 4 May 2008.

Mud Properties 0453 hrs (Bit at 1644 mMDRT)

K	3.78	%	
Rmf	0.1015	@	18.7°C
Rm	0.1167	@	19.0°C
Rmc	0.22	@	19.1°C

Mud Properties 1643 hrs (Bit at 1750 mMDRT)

K%	3.82	%	
Rmf	0.1086	@	22.0°C
Rm	0.1203	@	22.0°C
Rmc	0.1666	@	22.4°C



## Report No. 12

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

WELLSITE GEOLOGISTS: Mel Ngatai, Dennis Archer, Wen-Long Zang

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	1810 mMDRT 1684.1 mTVDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT:	1810 mMDRT 1684.1 mTVDRT (@ 24:00 HRS)
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	340mm (13 3/8") @ 1117.0	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	11.82	MW (SG):	1.16	LAST SURVEY:	8.75° @ 1789.3 m MDRT, 55.97° Azi 1663.7 mTVDRT
BIT SIZE:	N/A	LAST FIT (SG):	1.64	EST. PORE PRESSURE:	

## Operations Summary

### 24HRS. DRILLING SUMMARY:

Continued to pull out of hole from 1530m MDRT to surface, racking BHA in the derrick. Laid out Schlumberger D&M rotary steerable tools and LWD tools and downloaded recorded data offline. Rigged up Schlumberger wireline for Suite #1 (TD Logging). Conducted Run #1: PEX-HRLT-BHC. Unable to pass 1775m (HUD, Logger) despite several attempts to work tools past. Logged out main pass from 1775m to casing shoe. Logged GR to surface through casing. Rigged down Run #1 tools. Rigged up and ran in with Run #2: MDT-GR configured for pretests and pump-out/sampling. Completed 27 pretest stations by midnight (see "Comments" below).

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

Rigging down operations from Suite #1, Run #2: MDT-GR and preparing for sample transfer to Petrotech chambers (offline).

EXPECTED NEXT ACTIVITY: Rigging up tools for final wireline run (MCST-GR).

## Cuttings Descriptions

DEPTH (mMDRT)		ROP (m/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			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

@ 1810 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	CI (mg/l)
KCl/PHPA	1.16	45	10/25	36,000

### 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  
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	965.9	860.0	960	857.49	2.51 H	Tentative pick based on change lithology and calcmetry results
<i>Top Latrobe Group</i>						
- Gurnard Formation	1516.1	1357.0	1462.0	1305.5	51.5 H	Lithology change, resistivity increase
- Top N1	1559.4	1399.5	1559.4	1398.6	0.9 H	Lithology
- Top N2.3	1628.8	1468.0	1628.8	1466.2	1.8 H	LWD
- Top N2.6	1650.0	1489.0	1659.0	1496.9	7.9 L	LWD
- Top P1	1681.4	1520.0	1684.0	1521.6	1.6 L	LWD
Total Depth	1863.8	1700.0	1810.0	1646.1		

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

### Comments

2 BHI Mudloggers left the Rig 05 May 08

Wireline Logging: Suite 1

Run 1: PEX-HRLT-BHC.

Main log: 1776 – 1117 mMDRT, GR to 100 m. BHT: 68°C.

Repeat section: 1690-1517 mMDRT.

Tool held up at 1775m (Logger) – unable to reach TD.

Run 2 (until midnight): MDT-GR. Attempted 27 points, 22 good tests, 2 tight/low permeability, 2 lost seal, 1 supercharged. Note that one additional pretest was aborted after setting the probe so no pretest information was obtained.

Static mud losses during logging approximately 0.67 bbls/hr.

Mud Resistivity Data:

Rm = 0.113 ohm-m @ 22.6°C

Rmf = 0.101 ohm-m @ 22.2°C

Rmc = 0.166 ohm-m @ 23.0°C

BHT from 3 maximum reading thermometers: 68.0°C, 68.0°C, 69.0°C





## Report No. 13

REPORT PERIOD: 00:00 – 24:00 hrs, 06/05/2008

WELLSITE GEOLOGISTS: Mel Ngatai, Dennis Archer, Wen-Long Zang

RIG:	West Triton	RT-ML (m):	77.5	DEPTH @ 24:00 HRS:	1810 mMDRT 1684.1 mTVDRT
RIG TYPE:	Jack-up	RT ELEV. (m, AMSL):	38.0	DEPTH LAST REPORT:	1810 mMDRT 1684.1 mTVDRT (@ 24:00 HRS)
SPUD DATE:	24/04/2008 @ 04:15hrs	LAST CSG/LINER: (mMDRT)	340mm (13 3/8") @ 1117.0	24HR. PROGRESS:	0 m
DAYS FROM SPUD:	12.82	MW (SG):	1.16	LAST SURVEY:	8.75° @ 1789.3 m MDRT, 55.97° Azi 1663.7 mTVDRT
BIT SIZE:	N/A	LAST FIT (SG):	1.64	EST. PORE PRESSURE:	

## Operations Summary

### 24HRS. DRILLING SUMMARY:

Continued with TD wireline logging operations, Run #2: MDT-GR. Performed pump-outs at 1638m (aborted as too tight) and 1638.5m for reservoir fluid ID. Performed pump-out at 1567m and filled 4 x MPSR chambers with clean reservoir fluid (segregated samples). Attempted a further 5 pressure pretests above 1567m, no valid pressures, 2 lost seals, 2 tight, 1 supercharged point. POOH and rigged down MDT-GR (see "Comments" below). Transferred 3 x MPSR fluid samples to Petrotech chambers (offline). Rigged up Run #3 MCST-GR. Ran in hole. Unable to obtain any cores (made 3 attempts) due to a tool mechanical failure. Pulled out of hole with MCST-GR to check the tool. Tool was jammed with cuttings preventing its operation. Serviced the MCST tool and ran back in hole for Run #4: MCST-GR. Cut 14 cores between 1561.5m and 1694m (12 cores recovered at surface). Pulled out of hole and rigged down Schlumberger wireline equipment. Made up mule shoe on drill pipe and tripped in hole to 1565m MDRT.

### CURRENT STATUS @

06:00HRS: Cementing second stage of bottom cement plug.  
(07-05-2008)

EXPECTED NEXT ACTIVITY: Continue well suspension operations as per program.

## Cuttings Descriptions

DEPTH (MMDRT)		ROP (M/HR.) Min.-Max. (Ave.)	DESCRIPTIONS (LITHOLOGY / SHOWS)	BG GAS (%)	
Top	Btm			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
1770*	BG	0.006-0.008	-	-	-	-	-	-	-
1567**	P	1.09	2994	200	250	161	176	158	137
1770***	BG	0.04-0.06	-	-	-	-	-	-	-

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

#### Notes:

\*Circulating back-ground gas level prior to peak.

\*\*Peak recorded while CBU prior to setting cement plug #1A. Gas peak arrival was lagged to the MDT pump-out station depth in the N1 reservoir.

\*\*\*Circulating back-ground gas level after the gas peak.

### Oil Show

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

### Calclimetry Data

SAMPLE DEPTH (mMDRT)	CALCITE (%)	DOLOMITE (%)	TOTAL CARBONATE (%)	SAMPLE DEPTH (mMDRT)	CALCITE (%)	DOLOMITE (%)	TOTAL CARBONATE (%)
1123-1130	47.2	9.5	56.7	1518	11.9	6.4	18.3
1160	46.5	12.3	58.8	1536	5.5	0.6	6.2
1180	49.2	8.8	58.0	1551	2.1	0.2	2.3
1190	47.8	9.0	56.9	1560	2.3	0.2	2.5
1200	32.5	12.3	44.8	1584	2.9	0.7	3.6
1220	33.1	9.0	42.1	1590	2.1	1.0	3.0
1260	41.6	0.8	42.4	1608	0.7	0.5	1.2
1290	37.7	0.3	37.9	1638	0.7	0.6	1.3
1320	32.2	1.3	33.5	1656	0.7	0.6	1.3
1380	19.3	1.5	20.8	1674	0.7	0.6	1.3
1410	18.8	1.8	20.6	1684	0.7	0.1	0.8
1440	32.7	1.5	34.2	1728	0.7	0.1	0.8
1470	28.6	0.8	29.4	1748	0.7	0.1	0.8
1500	16.5	1.6	18.0	1810	0.3	0.1	0.4

**Note:** Sized CaCO<sub>3</sub> ("CIRCAL") was added to the mud system during the 12.25" section. These Calclimetry values may therefore be affected by the presence of this mud additive, although screening of cuttings samples suggested that little mud additive contamination was present in general.

### Mud Data

@ 1810 mMDRT

MUD TYPE	MW (SG)	VISCOSITY (SEC/QT)	PV / YP	Cl <sup>-</sup> (mg/l)
KCl/PHPA	1.16	46	10/24	36,000



### 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  
 RT Memory Sample  
 Rate (sec)  
 Bit to Sensor Offset  
 (m)  
 Flow Rate Range for Pulser Configuration

### Provisional Final 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	857.7	2.3 H	Calcimetry, lithology
<i>Top Latrobe Group</i>						
- Gurnard Formation	1516.1	1357.0	1529.0	1368.9	11.9 L	Wireline Logs
- Top N1	1559.4	1399.5	1562.0	1401.1	1.6 L	Wireline Logs
- Top N2.3	1628.8	1468.0	1637.5	1475.6	7.6 L	Wireline Logs
- Top N2.6	1650.0	1489.0	1660.0	1497.8	8.8 L	Wireline Logs
- Top P1	1681.4	1520.0	1684.0	1521.5	1.5 L	Wireline Logs
Total Depth	1863.8	1700.0	1810.0	1646.1	-	Pipe tally

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

\*\*The "final" tops are based on Wireline Log depths and Final Demag MWD Survey results and may change.



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## Comments

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2 x Anadrill LWD Engineers departed the rig on 06 May 08.  
2 x BHI Mudloggers departed the rig on 06 May 08.  
2 x WSG and 1 x 3D Oil Geologist will be leaving the rig on 07 May 08.

### Wireline Runs:

**Run #2:** MDT-GR. Attempted 3 pump-out stations. 1 discontinued because of high drawdown pressures. Second pumped out to identify formation fluid. Third station pumped out until clean fluid, collected 4 MPSR samples (3 kept for later analysis). 5 additional pretest pressure points were attempted, 2 lost seal, 2 low permeability/tight, 1 supercharged. **A low level of H<sub>2</sub>S gas (10-15ppm) was detected by Draeger tube when the MDT tool vent line was opened at surface. A high concentration of H<sub>2</sub>S gas was measured during the MDT sample chamber transfer process (see below).**

**Run #3:** MCST-GR. Ran in hole and checked the coring device at casing shoe before running in hole to the first depth correlation point at 1720 – 1640m (logger). No depth correction was required. The first core sample at 1694m was attempted twice but was unsuccessful due to a mechanical failure in the coring device. A third coring attempt was made at the second core depth of 1686m with the same result. The tool was pulled to surface for troubleshooting. The Wellsite Geologist witnessed the tool to surface and confirmed that rock debris and clay had prevented the tool's coring mechanism from opening and therefore Run #3 was declared a misrun. The tool was thoroughly cleaned, re-zeroed at the surface and run back in hole as Run #4

**Run #4:** MCST-GR: 14 cores were cut between 1561.5m and 1694m (logger). 12 cores were recovered at surface. Note: Rotary core samples were collected in reverse order from shallow to deep.

Static mud losses during logging were approximately 1 bbl/hr.

### H<sub>2</sub>S and CO<sub>2</sub> Content of MDT Fluid Samples:

The following values were measured by Draeger tube during the sample transfer process:

CO<sub>2</sub> content of all samples was 0%vol.

H<sub>2</sub>S was 240ppm, 280ppm and 280ppm for chambers 1 to 3 respectively.

A light coloured oil was present in all 3 sample chambers. The PVT samples will be sent to CoreLab in Perth for further analysis.

**This is the FINAL Daily Geological Report for West Seahorse-3.**

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