



19 May 2006

From: John Wrenn/Geoff Webster
To: John Ah-Cann

Well Data							
Country	Australia	MDBRT	3480.0m	Cur. Hole Size	12.250	AFE Cost	\$19,202,687
Field	Basker and Manta	TVDBRT	3301.2m	Last Casing OD	13 3/8"	AFE No.	3426-1600
Drill Co.	DOGC	Progress	42.0m	Shoe TVDBRT	987.2m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	81.50	Shoe MDBRT	998.5m	Cum Cost	\$3,223,476
Wtr Dpth(LAT)	154.5m	Days on well	21.44	FIT/LOT:	12.50ppg /	Days Since Last LTI	1095
RT-ASL(LAT)	21.5m	Planned TD MD	3636.0m				
RT-ML	176.0m	Planned TD TVDRT	3366.0m				
Current Op @ 0600		Laying out log Run 1 tools: HRLA-PEX-HNGS-SP					
Planned Op		Run Wireline Run (2) FMI-DSI-GR and Run (3) XPT-GR or MDT-GR					

Summary of Period 0000 to 2400 Hrs

Drill and survey 311mm (12 1/4") hole from 3438m MDRT to 3480m LAT. Circ bottoms up and POOH. Rig up to log

FORMATION

Name	Top
Reservoir Zone 6.2	3394.60m
Reservoir Zone 7	3426.20m
Volcanics (Unit 1)	3445.00m
Reservoir Zone 8 Sand	
Total Depth	3480.00m

Operations for Period 0000 Hrs to 2400 Hrs on 19 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	1200	12.00	3479.0m	Drill ahead and survey 311mm (12 1/4") hole from 3438m MDRT to 3479m MDRT with 35-45 klbs WOB, 900-930 GPM, 3700-3900 psi, 80-100 RPM, 11-14000 ftlbs torque Average ROP = 3.4m/hr
IH	P	DA	1200	1230	0.50	3480.0m	Drill ahead and survey 311mm (12 1/4") hole from 3479m MDRT to 3480m LAT with 35-45 klbs WOB, 900-930 GPM, 3700-3900 psi, 80-100 RPM, 11-14000 ftlbs torque Average ROP = 2m/hr Survey at final total depth
IH	P	CHC	1230	1400	1.50	3480.0m	Circulate hole clean prior to POOH
IH	P	TO	1400	2030	6.50	3480.0m	Flow check well and POOH from 3480m MDRT to 270m MDRT Tight spots at 3420m, 3370m, 3274m, 3230, 3216m and 3174m MDRT with 50-70klbs overpull. Wiped tight spots until zero overpull
IH	P	HBHA	2030	2230	2.00	3480.0m	POOH with BHA. Power down MWD. Break out bit (graded 1-3-WT-H-E-IN-CT-TD) and lay out MWD, stabiliser and junk basket. Clean junk basket and recover 960 grams of metal
E1	P	LOG	2230	2330	1.00	3480.0m	Rig up to run wireline logs
E1	P	LOG	2330	2400	0.50	3480.0m	Pick up and make up wireline logging run #1; HRLA-PEX-HNGS-SP

Operations for Period 0000 Hrs to 0600 Hrs on 20 May 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
E1	P	LOG	0000	0100	1.00	3480.0m	Continue to make up log Run 1: HRLA-PEX-HNGS-SP
E1	P	LOG	0100	0530	4.50	3480.0m	RIH and perform log Run 1: HRLA-PEX-HNGS-SP. Tools on depth of 3575m at 03:00 hrs
E1	P	LOG	0530	0600	0.50	3480.0m	Run # 1 tools at surface. Lay down Run #1 tools and pick up Run #2; FMI-DSI-GR



Phase Data to 2400hrs, 19 May 2006						
Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
CONDUCTOR HOLE(CH)	21	27 Feb 2006	28 Feb 2006	21.00	0.875	210.0m
CONDUCTOR CASING(CC)	15.5	28 Feb 2006	05 Mar 2006	36.50	1.521	210.0m
SURFACE CASING(SC)	18	05 Mar 2006	07 Mar 2006	54.50	2.271	1010.0m
SURFACE HOLE(SH)	47	05 Mar 2006	07 Mar 2006	101.50	4.229	1010.0m
INTERMEDIATE HOLE(IH)	411.5	02 May 2006	19 May 2006	513.00	21.375	3480.0m
EVALUATION PHASE (1)(E1)	1.5	19 May 2006	19 May 2006	514.50	21.438	3480.0m

WBM Data		Cost Today \$ 9671	
Mud Type: PHPA/KCL/Glycol	API FL: 4.6cc/30min	Cl: 45000mg/l	Solids(%vol): 9%
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%
Time: 13:30	HTHP-FL: 13.2cc/30min	Hard/Ca: 420mg/l	Oil(%): 0%
Weight: 9.50ppg	HTHP-cake: 1/32nd"	MBT: 5	Sand: .25
Temp: 49C°		PM: 0.3	pH: 8.8
		PF: 0.02	PHPA:
Comment	Ditch Magnet recovery 24 hrs = 1600g Total = 8485g		Viscosity 88sec/qt PV 25cp YP 58lb/100ft² Gels 10s 17 Gels 10m 12 Fann 003 12 Fann 006 17 Fann 100 53 Fann 200 71 Fann 300 83 Fann 600 108

Bit # 9			Wear	I	O1	D	L	B	G	O2	R
				1	3	WT	A	E	I	CT	TD
Bitwear Comments:											
Size ("):	12.250in	IADC#	4-4-7	Nozzles		Drilled over last 24 hrs		Calculated over Bit Run			
Mfr:	SECURITY DBS	WOB(avg)	42.00klb	No.	Size	Progress	42.0m	Cum. Progress		93.0m	
Type:	Rock	RPM(avg)	85	1	18/32nd"	On Bottom Hrs	10.8h	Cum. On Btm Hrs		19.3h	
Serial No.:	10721323	F.Rate	895.00gpm	3	24/32nd"	IADC Drill Hrs	12.5h	Cum IADC Drill Hrs		22.5h	
Bit Model	EBXS16DSC	SPP	3640psi			Total Revs	69000	Cum Total Revs		122000	
Depth In	3387.0m	HSI	1.36HSI			ROP(avg)	3.89 m/hr	ROP(avg)		4.82 m/hr	
Depth Out	3480.0m	TFA	1.574								
Bit Comment											

BHA # 11							
Weight(Wet)	64.00klb	Length	269.7m	Torque(max)	21800ft-lbs	D.C. (1) Ann Velocity	286fpm
Wt Below Jar(Wet)	26.00klb	String	340.00klb	Torque(Off.Btm)	11000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours	245	Pick-Up	385.00klb	Torque(On.Btm)	19000ft-lbs	H.W.D.P. Ann Velocity	
		Slack-Off	320.00klb			D.P. Ann Velocity	
BHA Run Description		Rotary hold assembly.					
BHA Run Comment							

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.30m	12.250in		6 5/8 Reg	10721323	EBXS16DSC
Junk Sub	0.81m	9.188in	3.500in	6 5/8 Reg		12 1/8" stab
Bit Sub	1.02m	8.000in	2.875in	6 5/8 Reg	A370	Ported Float
Stab	2.16m	8.000in	2.810in	6 5/8 Reg	SBD2392	12 1/8" Stab
Non-Mag Flex collar	2.80m	9.500in	2.810in	6 5/8 Reg	CP938745	
DGR-EWD-PWD-XHCIM	8.49m	8.000in	1.938in	6 5/8 Reg	DM90099426	12 1/16" stabilizer
HOC	3.10m	8.000in	1.938in	6 5/8 Reg	106450	
8in DC	26.78m	7.813in	2.875in	6 5/8 Reg		
Drilling Jars	9.86m	8.250in	3.000in	6 5/8 Reg	48907C	
8in DC	17.80m	7.813in	3.000in	6 5/8 Reg		
X/O	1.17m	8.250in	2.938in	4 1/2 IF	MSO205602	
5in HWDP	195.13m	5.000in	3.000in	4 1/2 IF		



Survey								
MD (m)	Incl (deg)	Azim (deg)	TVD (m)	Vsec (deg)	N/S (m)	E/W (m)	DLS (deg/30m)	Tool Type
3440.98	2.4	280.5	3262.29	923.4	-63.9	-921.3	0.1	MWD
3471.94	2.7	285.7	3293.22	924.7	-63.5	-922.6	0.3	MWD
3480.00	2.7	285.7	3301.27	925.0	-63.4	-923.0		Extrapolation

Bulk Stocks					
Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT		0	0	54.3
Bentonite Bulk	MT	0		0	42.6
Cement G	MT		0	0	5.7
Cement HT (Silica)	MT	0	0	0	165.9
Diesel	m3	0	24.9	0	443.7
Fresh Water	m3	12	20.3	0	365.4
Drill Water	m3	0	90.3	0	547.1

Pumps																	
Pump Data - Last 24 Hrs								Slow Pump Data									
No.	Type	Liner (in)	MW (ppg)	Eff (%)	SPM (SPM)	SPP (psi)	Flow (bpm)	Depth (m)	SPM1 (SPM)	SPP1 (psi)	Flow1 (bpm)	SPM2 (SPM)	SPP2 (psi)	Flow2 (bpm)	SPM3 (SPM)	SPP3 (psi)	Flow3 (bpm)
1	A1700PT	6.000	9.50	97	71	3900	7.23	3421.0	30	520	3.05	40	570	4.07	50	640	5.09
2	12P160	6.000	9.50	97	71	3900	7.23	3371.0	30	460	3.05	40	550	4.07	50	630	5.09
3	12P160	6.000	9.50	97	71	3900	7.23	2784.0	30	350	3.05	40	425	4.07	50	500	5.09

Casing					
OD (in)	Csg Shoe MD (m)	Csg Shoe TVD (m)	Csg Landing Depth MD (m)	Csg Landing Depth TVD (m)	LOT/FIT (ppg)
30 "	208.60	208.60	208.60	208.60	
13 3/8"	998.85	987.20	998.85	987.20	12.50

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	6	
DOGC	49	
ESS	8	
DOWELL SCHLUMBERGER	2	
FUGRO SURVEY LTD	3	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	3	
GEOSERVICES OVERSEAS S.A.	6	
CAMERON AUSTRALIA PTY LTD	1	
SCHLUMBERGER OILFIELD AUSTRALIA PTY LTD	8	
WEATHERFORD AUSTRALIA PTY LTD	2	
Total	90	

HSE Summary				
Events	Date of last	Days Since	Descr.	Remarks
Last BOP Test	03 May 2006			
Abandon Drill	14 May 2006	5 Days		
Fire Drill	14 May 2006	5 Days		
JSA	19 May 2006	0 Days	Drill crew=3, Deck=10, Mech=1	
Man Overboard Drill	16 May 2006	3 Days		
Safety Meeting	14 May 2006	5 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs
STOP Card	19 May 2006	0 Days	Safe=7 Un-safe=13	



Shakers, Volumes and Losses Data						
Available	2,814bbl	Losses	113bbl	Equip.	Descr.	Mesh Size
Active	469.9bbl	Down-hole	80bbl	Shaker1	VSM 100	180/180/180/180
Hole	1,787.1bbl	Equipment	33bbl	Shaker2	VSM 100	210/210/180/180
Reserve	557bbl	Desilter	10bbl	Shaker3	VSM 100	210/210/180/180
				Shaker4	VSM 100	210/210/180/180

Marine									
Weather on 19 May 2006							Rig Support		
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
10.0nm	18kn	270.0deg	1021.0mbar	19C°	0.5m	270.0deg	4s	1	223.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments		2	227.0
253.0deg	478.00klb	5095.00klb	0.5m	270.0deg	8s			3	218.0
Comments								4	311.0
								5	291.0
								6	302.0
								7	216.0
								8	218.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
Far Grip		06:30 19 May 2006	Enroute Melbourne ETA 02:00 20 May 2006	Item	Unit	Used	Quantity
				Diesel	m3		440
				Fresh Water	m3		210
				Drill Water	m3		0
				Cement G	mt		82
				Cement HT (Silica)	mt		0
				Brine	bbls		0
				Barite Bulk	mt		0
				Bentonite Bulk	mt		22.5
Pacific Wrangler	15:20 11 May 2006		Running Standby	Item	Unit	Used	Quantity
				Diesel	m3		337.6
				Fresh Water	m3		155
				Drill Water	m3		790
				Cement G	mt		74
				Bentonite Bulk	mt		19
				Barite Bulk	mt		0
				Cement HT (Silica)	mt		69.2
				Brine	bbls		341

Helicopter Movement				
Flight #	Company	Arr/Dep. Time	Pax In/Out	Comment
1	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	11:50 / 12:08	8 / 14	Fuel on board 0 litres