

**21 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	0.0m	Shoe TVDBRT	987.2m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	83.50	Shoe MDBRT	998.5m	Cum Cost	\$3,223,476
Wtr Dpth(LAT)	154.5m	Days on well	23.44	FIT/LOT:	12.50ppg /	Days Since Last LTI	1097
RT-ASL(LAT)	21.5m	Planned TD MD	3636.0m				
RT-ML	176.0m	Planned TD TVDRT	3366.0m				
Current Op @ 0600		Rigging down wireline equipment					
Planned Op		Wiper trip and circulate hole clean. Rig to and run 9 5/8" casing					

Summary of Period 0000 to 2400 Hrs
Continue with loggin run 3; MDT-GR

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 21 May 2006							
Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
E1	P	LOG	0000	2400	24.00	3480.0m	Continue with logging run #3; MDT-GR Pressures obtained = 54 Pump outs performed =27 Samples taken = 2  total wellbore losses = 62 bbls at 24:00 hrs = 1.3 bph

Operations for Period 0000 Hrs to 0600 Hrs on 22 May 2006							
Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
E1	P	LOG	0000	0400	4.00	3480.0m	Continue with logging run #3; MDT-GR Total pressures obtained = 54, 39 valid, 13 low perm, 1 no seal, 1 other Total pump outs performed =28, including 3 sample depths Total samples taken = 6 X 450cc at 3 depths Pump out Volumes; Water = 132.4 litres Oil = 130.6 litres Gas = 82.9 litres  Total wellbore losses to 04:00 hrs = 67 bbls = 1.24 bph
E1	P	LOG	0400	0600	2.00	3480.0m	Tools at surface. Lay out run 3: MDT-GR. Rig down wireline equipment

Phase Data to 2400hrs, 21 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)	49.5	19 May 2006	21 May 2006	562.50	23.438	3480.0m



WBM Data		Cost Today \$ 0					
Mud Type: PHPA/KCL/Glycol	API FL: 4.3cc/30min	Cl: 45000mg/l	Solids(%vol): 9%	Viscosity 95sec/qt			
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%	PV 25cp			
Time: 19:00	HTHP-FL: 12.9cc/30min	Hard/Ca: 400mg/l	Oil(%): 0%	YP 58lb/100ft <sup>2</sup>			
Weight: 9.50ppg	HTHP-cake: 1/32nd"	MBT: 5	Sand: .25	Gels 10s 15			
Temp: 49C°		PM: 0.35	pH: 8.8	Gels 10m 23			
		PF: 0.05	PHPA:	Fann 003 12			
Comment	Ditch Magnet recovery 24 hrs = 0g Total = 8485g			Fann 006 17			
				Fann 100 53			
				Fann 200 71			
				Fann 300 83			
				Fann 600 108			

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	8.7	0	422.1	
Fresh Water	m3	32	26.7	0	374.0	
Drill Water	m3	0	54.1	0	474.9	

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	8	
DOGC	48	
ESS	8	
DOWELL SCHLUMBERGER	2	
FUGRO SURVEY LTD	3	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	1	
GEOSERVICES OVERSEAS S.A.	3	
CAMERON AUSTRALIA PTY LTD	1	
SCHLUMBERGER OILFIELD AUSTRALIA PTY LTD	8	
WEATHERFORD AUSTRALIA PTY LTD	6	
SCOTTECH OILFIELD SERVICES	1	
TRANS PACIFIC	2	
<b>Total</b>	<b>93</b>	



HSE Summary				
Events	Date of last	Days Since	Descr.	Remarks
Last BOP Test	03 May 2006			
Abandon Drill	20 May 2006	1 Day		
Fire Drill	20 May 2006	1 Day		
JSA	21 May 2006	0 Days	Drill crew=6, Deck=9, Mech=3	
Man Overboard Drill	16 May 2006	5 Days		
Safety Meeting	21 May 2006	0 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs
STOP Card	21 May 2006	0 Days	Safe=13 Un-safe=15	

Shakers, Volumes and Losses Data						
Available	2,534bbl	Losses	245bbl	Equip.	Descr.	Mesh Size
Active	608.7bbl	Down-hole	38bbl	Shaker1	VSM 100	180/180/180/180
Hole	1,925.3bbl	Dumped	207bbl	Shaker2	VSM 100	120/120/120/120
				Shaker3	VSM 100	120/120/120/120
				Shaker4	VSM 100	210/210/180/180

Marine									
Weather on 21 May 2006							Rig Support		
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
10.0nm	26kn	250.0deg	1027.0mbar	14C°	0.5m	250.0deg	4s	1	209.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments		2	223.0
253.0deg	478.00klb	5161.00klb	1.5m	250.0deg	8s			3	205.0
Comments							4	317.0	
							5	291.0	
							6	317.0	
							7	238.0	
							8	214.0	

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
				Item	Unit	Used	Quantity
Pacdic Sentinel	21:20 20 May 2006			Diesel	m3		291.8
				Fresh Water	m3		242
				Drill Water	m3		210
				Cement G	mt		0
				Cement HT (Silica)	mt		0
				Barite Bulk	mt		0
				Bentonite Bulk	mt		0
				Brine	bbls		940
				Pacific Wrangler	15:20 11 May 2006		Running Standby
Fresh Water	m3		145				
Drill Water	m3		790				
Cement G	mt		74				
Cement HT (Silica)	mt		69.2				
Barite Bulk	mt		0				
Bentonite Bulk	mt		19				
Brine	bbls		341				

Helicopter Movement				
Flight #	Company	Arr/Dep. Time	Pax In/Out	Comment
1	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	/	/	Fuel on board 0 litres