

06 May 2006

 From: Simon Rodda/Geoff Webster
 To: John Ah-Cann

DRILLING MORNING REPORT # 10
Basker-4

Well Data							
Country	Australia	MDVRT	2294.0m	Cur. Hole Size	12.250	AFE Cost	\$19,202,687
Field	Basker and Menta	TVDBRT	2180.5m	Last Casing OD	13 3/8"	AFE No.	3426-1500
Drill Co.	DOGDC	Progress	612.0m	Shoe TVDBRT	987.2m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	68.50	Shoe MDVRT	988.5m	Cum Cost	\$0
Wtr Dpth(LAT)	154.5m	Days on well	8.44	FIT/LOT:	12.50ppg /	Days Since Last LTI	1082
RT-ASL(LAT)	21.5m	Planned TD MD	3636.0m				
RT-ML	176.0m	Planned TD TVDRT	3366.0m				

Current Op @ 0600 Drilling ahead 311mm (12 1/4") hole at 2390m MDRT
 Planned Op Continue to directionally drill and survey 311mm (12 1/4") hole

Summary of Period 0000 to 2400 Hrs

Directionally drill and survey 311mm (12 1/4") hole from 1682m MDRT to 2294m MDRT

FORMATION

Name	Top
Reservoir Zone 6.2 Sand	
Reservoir Zone 7 Sand	
Volcanics (Unit 1)	
Reservoir Zone 8 Sand	
Total Depth	

Operations for Period 0000 Hrs to 2400 Hrs on 06 May 2006

Phase	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DM	0000	1200	12.00	1942.0m	Drill 311mm (12 1/4") hole from 1682m MDRT to 1942m MDRT with 16-28 kibs, 650-950 GPM, 2700-3450 psi, RPM= 90-110, 15-19000 ftlbs torque Average ROP = 21.7m/hr
IH	P	DM	1200	2400	12.00	2294.0m	Drill 311mm (12 1/4") hole from 1942m MDRT to 2294m MDRT with 16-28 kibs, 900-990 GPM, 3200-3900 psi, RPM= 90-110, 15-19000 ftlbs torque Average ROP = 29.3m/hr Drillstring stalling with > 10 kibs WOB from 2277m MDRT

Operations for Period 0000 Hrs to 0600 Hrs on 07 May 2006

Phase	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DM	0000	0600	6.00	2400.0m	Drill 311mm (12 1/4") hole from 2294m MDRT to 2390m MDRT with 5-10 kibs, 900-950 GPM, 3400-3900 psi, RPM= 90-110, 15-22,000 ftlbs torque Average ROP = 16 m/hr Drillstring stalling with > 10 kibs WOB from 2277m MDRT

Phase Data to 2400hrs, 06 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)	101	02 May 2006	06 May 2006	202.50	8.438	2294.0m



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Last BOP Test: 03 May 2006

WBM Data		Cost Today \$ 22651					
Mud Type: PHPAKQL/Glypol	API FL: 4.8cc/30min	CI: 4000mg/l	Solids(%vol): 8%	Viscosity PV	80sec/qt	15cp	
Sample From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 91%	yp	20lb/100ft	5	
Time: 21:00	HTHP-FL: 14.8cc/30min	Hard/Ca: 280mg/l	Oil(%): 0%	Gels 10s		11	
Weight: 9.40ppg	HTHP-cake: 1/32nd"	MBT: 5	Sand: .25	Gels 10m		7	
Temp: 49C		PM: 0.6	pH: 8.9	Fann 003		10	
		PF: 0.1	PHPA:	Fann 006		27	
				Fann 100		35	
				Fann 200		41	
				Fann 300		58	
Comment	Ditch Magnet recovery 24 hrs = 1210g Total = 2590g						

Bit # 4	Wear	I	O1	D	L	B	G	O2	R
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Bitwear Comments:

Size (")	12.250in	IADC#	M422	Nozzles		Drilled over last 24 hrs		Calculated over Bit Run	
Mfr:	REED HYCALOG	WOB(avg)	25.60kb	No.	Size	Progress	312.0m	Cum. Progress	1116.0m
Type:	PDC	RPM(avg)	70	3	20/32nd"	On Bottom Hrs	16.1h	Cum. On Btm Hrs	29.1h
Serial No.:	211927	F Rate	960.00gpm	3	18/32nd"	IADC Drill Hrs	24.0h	Cum IADC Drill Hrs	43.0h
Bit Model	RSX618M-A3	SPP	3406psi			Total Revs	215000	Cum Total Revs	394000
Depth in	1178.0m	HSI	1.32HSI			ROP(avg)	38.01 m/hr	ROP(avg)	38.35 m/hr
Depth Out		TFA	1.67						

Bit Comment

BHA # 5							
Weight(Wet)	55.00kb	Length	280.7m	Torque(max)	30600ft-lbs	D.C. (1) Ann Velocity	286fpm
Wt Below Jar(Wet)	25.00kb	String	245.00kb	Torque(Off.Btm)	16000ft-lbs	D.C. (2) Ann Velocity	
Drilling Jar Hours	56	Pick-Up	255.00kb	Torque(On.Btm)	17000ft-lbs	H.W.D.P. Ann Velocity	197fpm
		Slack-Off	220.00kb			D.P. Ann Velocity	197fpm

BHA Run Description

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.25m	12.250in		6 5/8 Reg	211927	RSX618M-A3
X/Over	0.39m	9.625in	3.000in	7 5/8 Reg	050693	
Down Hole Motor	8.59m	9.625in		7 5/8 Reg	863400	1.15 degree bend c/w 12" stabiliser sleeve.
X/O	1.17m	9.625in	3.000in	6 5/8 Reg	MSO2056-01	
Float Sub	0.68m	8.000in		6 5/8 Reg	DA8011	Ported float
AGS	3.26m	8.000in	3.000in	6 5/8 Reg	513037	12 1/4" full gauge. 11 1/2" under gauge. Bit to blade centre = 12.71m
MWD	2.80m	8.000in	3.500in	6 5/8 Reg	PM10609355	
DGR-EWD-PWD-XHCIM	7.19m	8.000in	1.938in	6 5/8 Reg	DM90099426	
PWD Sub	2.50m	8.000in	1.920in	6 5/8 Reg	DM80101813	
HOC	3.10m	8.062in	1.938in	6 5/8 Reg	106450	
8in DC	26.78m	8.250in	3.000in	6 5/8 Reg		
Drilling Jars	9.85m	8.000in	3.000in	6 5/8 Reg		
8in DC	17.80m	8.000in	3.000in	6 5/8 Reg		
X/O	1.17m	8.375in	2.938in	4 1/2IF	MSO 2056-02	
HWDP	195.13m	5.000in	3.000in	4 1/2IF		



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Last BOP Test: 03 May 2005

Survey								
MD (m)	Incl (deg)	Azlm (deg)	TVD (m)	Vsec (deg)	NI-S (m)	E-W (m)	DLS (deg/30m)	Tool Type
2008.13	22.1	266.2	1919.33	475.6	-41.1	-473.9	0.2	MWD
2036.70	22.7	265.9	1945.75	486.5	-41.8	-484.7	0.6	MWD
2085.37	22.7	266.0	1972.20	497.6	-42.6	-495.7	0.1	MWD
2094.12	23.8	265.3	1998.62	508.9	-43.5	-507.1	1.2	MWD
2122.91	22.9	264.9	2025.05	520.3	-44.5	-518.4	1.0	MWD
2151.75	22.8	266.3	2051.53	531.5	-45.3	-529.6	0.6	MWD
2180.57	23.9	267.8	2078.08	543.0	-45.9	-541.0	1.3	MWD
2209.38	24.3	268.3	2104.35	554.7	-46.3	-552.8	0.5	MWD
2238.12	25.2	268.2	2130.48	566.7	-46.7	-564.8	0.9	MWD
2266.76	25.7	268.2	2156.33	579.0	-47.1	-577.1	0.4	MWD

Bulk Stocks						
Name	Unit	In	Used	Adjust	Balance	
Barite Bulk	MT			0	0	65.2
Beniorite Bulk	MT	0	0	0	0	42.6
Cement G	MT		0	0	0	5.7
Cement HT (Silica)	MT	0	0	0	0	165.9
Diesel	m3		22.3	0	0	373.3
Fresh Water	m3	37	31.5	0	0	370.3
Drill Water	m3		105.4	0	0	456.7

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	9.40	97	78	3200	7.94	1955.0	30	300	3.05	40	460	4.07	50	480	5.09
2	12P160	6.000	9.40	97	78	3200	7.94	2142.0	30	435	3.05	40	470	4.07	50	560	5.09
3	12P160	6.000	9.40	97	78	3200	7.94	2142.0	30	425	3.05	40	465	4.07	50	550	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		

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	5	
DOGC	48	
ESS	8	
DOWELL SCHLUMBERGER	2	
FUGRO SURVEY LTD	3	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	4	
GEOSERVICES OVERSEAS S.A.	6	
Total	78	



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Last BOP Test: 03 May 2006

HSE Summary				
Events	Date of last	Days Since	Descr.	Remarks
Last BOP Test	03 May 2006			
Abandon Drill	30 Apr 2006	6 Days		
Fire Drill	30 Apr 2006	6 Days		
JSA	06 May 2006	0 Days	Drill crew=2, Deck=8, Welder=3	
Man Overboard Drill	05 Apr 2006	31 Days		
Safety Meeting	30 Apr 2006	6 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs
STOP Card	06 May 2006	0 Days	Safe=8 Un-safe=10	

Shakers, Volumes and Losses Data						
Available	Losses	Equip.	Descr.	Mesh Size		
2,346bbbl	548bbbl					
Active	434.6bbbl	Equipment	300bbbl	Shaker1	VSM 100	200/180/200/145
Hole	1,212.4bbbl	Desander	248bbbl	Shaker2	VSM 100	200/180/165/145
Reserve	689bbbl			Shaker3	VSM 100	180/180/145/145
				Shaker4	VSM 100	200/180/145/165

Marine									
Weather on 06 May 2006							Rig Support		
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchor	Tension (kib)
10.0nm	15kn	45.0deg	1012.0mbar	20C°	0.5m	45.0deg	3s	1	216.0
Rig Dr.	Rig. Tension	VOL	Swell Height	Swell Dir.	Swell Period	Weather Comments		2	218.0
253.0deg	478.00kib	4808.00kib	1.0m	45.0deg	8s			3	304.0
Comments								4	311.0
								5	254.0
								6	328.0
								7	209.0
								8	207.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
				Item	Unit	Used	Quantity
Far Grip		16:30 5 May 2006	Meibourne	Diesel	m3		325
				Fresh Water	m3		406
				Drill Water	m3		0
				Cement G	mt		82
				Cement HT (8000)	mt		0
				Brine	bbbl		0
				Barite Bulk	mt		0
				Bentonite Bulk	mt		22.5
Pacific Wrangler	13:45 5 May 2006		Running Standby	Diesel	m3		488.8
				Fresh Water	m3		262
				Drill Water	m3		710
				Cement G	mt		74
				Bentonite Bulk	mt		19
				Barite Bulk	mt		0
				Brine	bbbl		676
				Cement HT (8000)	mt		69.2

Helicopter Movement				
Flight #	Company	Arr/Dep. Time	Pax In/Out	Comment
1	BRISTOW HELICOPTERS AUSTRALIA PTY LTD	/	/	Fuel on board 3794 litres