

**DRILLING MORNING REPORT # 14****Basker-5**

15 Mar 2006

From: Simon Rodda/Webby
To: John Ah-Cann

Well Data							
Country	Australia	MDBRT	2,373.0m	Cur. Hole Size	12.250in	AFE Cost	\$18,800,858
Field	Basker and Manta	TVDBRT	2,246.2m	Last Casing OD	13.375in	AFE No.	3426-1800
Drill Co.	DOGC	Progress	463.0m	Shoe TVDBRT	989.0m	Daily Cost	\$0
Rig	OCEAN PATRIOT	Days from spud	17.60	Shoe MDBRT	1,001.3m	Cum Cost	\$5,384,749
Wtr Dpth(LAT)	153.6m	Days on well	10.35	FIT/LOT:	15.10ppg /	Days Since Last LTI	1036
RT-ASL(LAT)	21.5m	Planned TD MD	3,690.0m				
RT-ML	175.1m	Planned TD TVDRT	3,359.0m				
Current Op @ 0600		Drilling 311mm (12 1/4") hole @2542m MDRT.					
Planned Op		Drill 311mm (12 1/4") hole as per directional plan.					

Summary of Period 0000 to 2400 Hrs

Drill 311mm (12 1/4") hole from 1910m MDRT to 2373m MDRT. Ditch magnet recovery 1300g.

Operations For Period 0000 Hrs to 2400 Hrs on 15 Mar 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	2400	24.00	2,373.0m	Drill 311mm (12 1/4") hole from 1910m MDRT to 2373m MDRT. 15-30klbs WOB/ 160rpm/ 3200psi/ 1000gpm/ 10-18,000 ftlbs torque, off bottom torque 6000ftlbs. String wt 300klbs up/ 260klbs rotating/ 245klbs down. Average ROP 19.29mhr including connections and surveys. @2386.41m MDRT, 30.97deg incl, 129.61 azimuth.

Operations For Period 0000 Hrs to 0600 Hrs on 16 Mar 2006

Phse	Cls (RC)	Op	From	To	Hrs	Depth	Activity Description
IH	P	DA	0000	0600	6.00	2,542.0m	Drill 311mm (12 1/4") hole from 2373m MDRT to 2542m MDRT. 10-30klbs WOB/ 160rpm/ 3400psi/ 1000gpm/ 10-18,000 ftlbs torque, off bottom torque 8000ftlbs. String wt 315klbs up/ 270klbs rotating/ 250klbs down. Average ROP 28.16mhr including connections and surveys. @2501m MDRT, 29.32deg incl, 129.85 azimuth.

Phase Data to 2400hrs, 15 Mar 2006

Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
RIG MOVE/RIG-UP/PRESPUD(RM)	2.5	25 Feb 2006	25 Feb 2006	2.50	0.104	0.0m
ANCHORING(A)	14.5	25 Feb 2006	26 Feb 2006	17.00	0.708	0.0m
PRESPUD(PS)	8.5	26 Feb 2006	26 Feb 2006	25.50	1.062	0.0m
CONDUCTOR HOLE(CH)	2.5	26 Feb 2006	26 Feb 2006	28.00	1.167	208.5m
CONDUCTOR CASING(CC)	25.5	26 Feb 2006	01 Mar 2006	53.50	2.229	208.5m
SURFACE HOLE(SH)	71.5	07 Mar 2006	10 Mar 2006	125.00	5.208	1,012.0m
SURFACE CASING(SC)	24.5	10 Mar 2006	11 Mar 2006	149.50	6.229	1,012.0m
RISER AND BOP STACK(BOP)	23	11 Mar 2006	12 Mar 2006	172.50	7.188	1,012.0m
PRODUCTION HOLE(PH)	52	12 Mar 2006	14 Mar 2006	224.50	9.354	1,910.0m
INTERMEDIATE HOLE(IH)	24	15 Mar 2006	15 Mar 2006	248.50	10.354	2,373.0m



WBM Data		Cost Today \$ 18284					
Mud Type: KCL/PHPA/Glycol	API FL: 5.4cc/30min	Cl: 43000mg/l	Solids(%vol): 7%	Viscosity 70sec/qt			
Sample-From: Active pit	Filter-Cake: 1/32nd"	K+C*1000: 8%	H2O: 93%	PV 20cp			
Time: 21:15	HTHP-FL: 14.4cc/30min	Hard/Ca: 260mg/l	Oil(%): 0%	YP 41lb/100ft ²			
Weight: 9.50ppg	HTHP-cake:	MBT: 2.5	Sand: 1	Gels 10s 11			
Temp: 54C°		PM: 0	pH: 9	Gels 10m 18			
		PF: 0.05	PHPA: 1ppb	Fann 003 9			
				Fann 006 12			
				Fann 100 39			
				Fann 200 52			
				Fann 300 61			
				Fann 600 81			
Comment Treated system with Duo-vis to enhance 6rpm reading from 10 to 12							

Bit # 4		Wear	I	O1	D	L	B	G	O2	R
Bitwear Comments:										
Size ("):	12.250in	IADC#	M422	Nozzles		Drilled over last 24 hrs		Calculated over Bit Run		
Mfr:	REED HYCALOG	WOB(avg)	23.00klb	No.	Size	Progress	463.0m	Cum. Progress	1,361.0m	
Type:	PDC	RPM(avg)	160	6	20/32nd"	On Bottom Hrs	18.1h	Cum. On Btm Hrs	45.1h	
Serial No.:	21296	F.Rate	23.80bpm			IADC Drill Hrs	24.0h	Cum IADC Drill Hrs	47.0h	
Bit Model	RSX616M-A9	SPP	3200psi			Total Revs	178	Cum Total Revs	356	
Depth In	1,012.0m	HSI				ROP(avg)	25.58 m/hr	ROP(avg)	30.18 m/hr	
Depth Out		TFA	1.841							
Bit Comment										

BHA # 5						
Weight(Wet)	55.00klb	Length	249.2m	Torque(max)	18000ft-lbs	D.C. (1) Ann Velocity
Wt Below Jar(Wet)	15.00klb	String	270.00klb	Torque(Off.Btm)	6000ft-lbs	D.C. (2) Ann Velocity
Drilling Jar Hours		Pick-Up	300.00klb	Torque(On.Btm)	10000ft-lbs	H.W.D.P. Ann Velocity
		Slack-Off	245.00klb			D.P. Ann Velocity

BHA Run Description

BHA Run Comment

Equipment	Length	OD	ID	Top Conn	Serial #	Comment
Bit	0.60m	12.250in			21296	
Geo_Pilot	6.63m	9.500in	3.000in		GP1225044	12 3/16" OD gauge on sleeve stab.
Non-Mag Flex collar	2.80m	7.938in	3.000in		CP1015763	
DGR-EWD-PWD-XHCIM	8.53m	8.000in			90087662	12 1/16" OD gauge on stab. sleeve
HOC	3.10m	8.000in			10645035	
Float Sub	0.74m	7.812in	3.000in		718245	
8in DC	18.04m	8.000in	2.875in			
Drilling Jars	9.86m	8.250in	3.000in		36880C	
8in DC	8.76m	8.000in	3.000in		A502	
X/O	1.17m	6.625in	3.000in		1750-1	
5in HWDP	188.21m	5.000in	3.000in			

Survey									
MD (m)	Incl (deg)	Azim (deg)	TVD (m)	Vsec (deg)	N-S (m)	E-W (m)	DLS (deg/30m)	Tool Type	
2128.25	30.3	129.9	2032.95	496.7	-309.0	388.9	0.1	MWD	
2157.35	30.5	129.8	2058.06	511.4	-318.4	400.2	0.2	MWD	
2186.06	29.7	128.9	2082.90	525.8	-327.5	411.3	0.9	MWD	
2214.28	28.0	129.8	2107.62	539.4	-336.2	421.8	1.9	MWD	
2242.69	27.6	129.6	2132.75	552.6	-344.6	432.0	0.4	MWD	
2271.38	28.5	130.6	2158.07	566.1	-353.3	442.3	1.0	MWD	
2300.01	28.8	130.5	2183.20	579.8	-362.2	452.8	0.4	MWD	
2328.70	30.1	130.3	2208.18	594.0	-371.4	463.5	1.3	MWD	



Survey									
MD (m)	Incl (deg)	Azim (deg)	TVD (m)	Vsec (deg)	N/S (m)	E/W (m)	DLS (deg/30m)	Tool Type	
2357.50	31.2	129.7	2232.95	608.6	-380.8	474.8	1.2	MWD	
2386.41	31.0	129.6	2257.71	623.6	-390.4	486.2	0.2	MWD	

Bulk Stocks					
Name	Unit	In	Used	Adjust	Balance
Barite Bulk	MT		7.95		127.6
Bentonite Bulk	MT	0	0	0	42.6
Cement G	MT	0	0	0	85.6
Cement HT (Silica)	MT		0		0.0
Diesel	m3	100	20.3	0	314.2
Fresh Water	m3	25	36.1	0	106.9
Drill Water	m3	490	162.3	0	609.4
Brine	bbls		0		0.0

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	Oilwell 1700PT	6.000	8.90	97	78	3200	7.94	2140.0	30	290	3.00	40	330	4.00	50	395	5.00	
2	National 12-P-160	6.000	8.90	97	78	3200	7.94		30			40			50			
3	National 12-P-160	6.000	8.90	97	78	3200	7.94	2140.0	30	260	3.00	40	330	4.00	50	375	5.00	

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 "	207.60	207.60	207.60	207.60		
13 3/8"	1001.27	989.00	1001.27	989.00	15.10	

Personnel On Board		
Company	Pax	Comment
ANZON AUSTRALIA LIMITED	5	1 x NDT, 1 x Antelope,
DOGC	49	
DOWELL SCHLUMBERGER	2	
FUGRO SURVEY LTD	3	
ESS	8	
MI AUSTRALIA PTY LTD	2	
HALLIBURTON AUSTRALIA PTY LTD - SPERRY SUN	5	
GEOSERVICES OVERSEAS S.A.	6	
MARCOM	1	
SCHLUMBERGER OILFIELD AUSTRALIA PTY LTD	1	
Total	82	

HSE Summary				
Events	Date of last	Days Since	Descr.	Remarks
Last BOP Test	12 Mar 2006			
Abandon Drill	12 Mar 2006	3 Days	Muster at alternative life boat stations	
Fire Drill	12 Mar 2006	3 Days	Simulated fire in the galley	
JSA	15 Mar 2006	0 Days	Drill crew=1, Deck=5,Mech=1, Marine=0, Safety=0, Welder=0	
Man Overboard Drill	17 Feb 2006	26 Days		
Safety Meeting	12 Mar 2006	3 Days	Weekly safety meetings	Hold safety meetings at 1300/1900/0100hrs
STOP Card	15 Mar 2006	0 Days	Safe=5 Un-safe=3	



Shakers, Volumes and Losses Data					
Available	2,294bbl	Losses	437bbl	Equip.	Mesh Size
Active	455.5bbl	Equipment	437bbl	Shaker1	4 x 110
Hole	999.5bbl			Shaker2	4 x 145
Reserve	839bbl			Shaker3	4 x 145
				Shaker4	4 x 120

Marine									
Weather on 15 Mar 2006							Rig Support		
Visibility	Wind Speed	Wind Dir.	Pressure	Air Temp.	Wave Height	Wave Dir.	Wave Period	Anchors	Tension (klb)
8.0nm	4kn	90.0deg	1,016.0mbar	18C°	0.5m	90.0deg	-1s	1	183.0
Rig Dir.	Ris. Tension	VDL	Swell Height	Swell Dir.	Swell Period	Weather Comments		2	179.0
255.0deg	252.00klb	4,364.00klb	1.0m	90.0deg	7s			3	302.0
Comments								4	284.0
								5	300.0
								6	291.0
								7	198.0
								8	220.0

Vessel Name	Arrived (Date/Time)	Departed (Date/Time)	Status	Bulks			
				Item	Unit	Used	Quantity
Far Grip	1900		On location off loading bulk.	Diesel	m3		568
				Fresh Water	m3		490
				Drill Water	m3		150
				Cement G	mt		79
				Barite Bulk	mt		
				Bentonite Bulk	mt		22.5
				Brine	bbls		1058.63
				Off loaded deck cargo, casing, drill pipe, containers.			
Pacific Wrangler		1900	En-route to melbourne, ETA at pilot station 1300hrs 16th march.	Diesel	m3		282.99
				Fresh Water	m3		88
				Drill Water	m3		0
				Cement G	mt		0
				Barite Bulk	mt		19
				Brine	bbls		0