

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 4/04/2007 05:00

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|--|---|------------------------------------|
| Well Name Fortescue A12 | | |
| Rig Name Rig 175 | Company International Sea Drilling LTD (ISDL) | |
| Primary Job Type Drilling and Completion | Plan D&C | |
| Target Measured Depth (mKB) 4,025.40 | Target Depth (TVD) (mKB) 2,484.91 | |
| AFE or Job Number L0501H001 | Total Original AFE Amount 8,850,710 | Total AFE Supplement Amount |
| Daily Cost Total 316,658 | Cumulative Cost 7,523,225 | Currency AUD |
| Report Start Date/Time 3/04/2007 05:00 | Report End Date/Time 4/04/2007 05:00 | Report Number 24 |

Management Summary

PTSM's. Held trip & pit drills. Complete displacing hole to 9.4 ppg SBM at 3600m. Flow check well - static. RIH slowly washing to bottom from 3600m to TD at 4040m. Hole good & no losses observed on TIH. No fill on bottom. At TD displace hole to 9.5 ppg SBM controlling pump rates & pressures to avoid downhole losses. Flow check well - static. POH from TD at 4040m to 895m at controlled rate to avoid swabbing - inside casing shoe. Flow check well - static. Slip & cut drill line.

Activity at Report Time

Slip & cut drill line.

Next Activity

Rig service. POH from casing shoe. L/out BHA. R/u & run casing.

Daily Operations: 24 HRS to 4/04/2007 05:00

| | | |
|--|---|------------------------------------|
| Well Name Halibut A23 | | |
| Rig Name Rig 453 | Company International Sea Drilling LTD (ISDL) | |
| Primary Job Type Drilling and Completion | Plan | |
| Target Measured Depth (mKB) 2,658.09 | Target Depth (TVD) (mKB) 2,463.12 | |
| AFE or Job Number L0501H211 | Total Original AFE Amount 6,629,669 | Total AFE Supplement Amount |
| Daily Cost Total 269,883 | Cumulative Cost 3,729,041 | Currency AUD |
| Report Start Date/Time 3/04/2007 05:00 | Report End Date/Time 4/04/2007 05:00 | Report Number 15 |

Management Summary

RIH from 1250m to 2561m. Log from 2486m to bottom as per Anadril instructions. Drill, steer and survey from 2561m to 2661m. Rig service. Conduct Pit drills.

Held weekly safety meeting with night crew.

Activity at Report Time

Circulate hole clean.

Next Activity

POOH. Run 7" casing.

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Daily Operations: 24 HRS to 4/04/2007 06:00

| | | |
|--|--|------------------------------------|
| Well Name Snapper A1 | | |
| Rig Name Rig 22 | Company Imperial Snubbing Services | |
| Primary Job Type Plug and Abandonment Only | Plan Plug & Abandon the A1 | |
| Target Measured Depth (mKB) 1,200.00 | Target Depth (TVD) (mKB) | |
| AFE or Job Number 40000481 | Total Original AFE Amount 2,035,000 | Total AFE Supplement Amount |
| Daily Cost Total 92,331 | Cumulative Cost 142,576 | Currency AUD |
| Report Start Date/Time 3/04/2007 06:00 | Report End Date/Time 4/04/2007 06:00 | Report Number 2 |

Management Summary
Shell test BOPs, RIH with 2-3/8" work string to HUD at 1596.3m. Pick up to cement depth at 1595.3m. Mix and pump 23bbls of 15.8ppg cement slurry. Reverse circulate work string clean with 30bbls of 9.4ppg brine.

Activity at Report Time

Mixing brine.

Next Activity

Pump cement plug number two and wait on cement.

Daily Operations: 24 HRS to 3/04/2007 06:00

| | | |
|--|--|------------------------------------|
| Well Name Tuna A7 | | |
| Rig Name | Company | |
| Primary Job Type Workover PI | Plan Set MPBT and add perforations | |
| Target Measured Depth (mKB) | Target Depth (TVD) (mKB) | |
| AFE or Job Number L0503H007 | Total Original AFE Amount 240,000 | Total AFE Supplement Amount |
| Daily Cost Total 63,486 | Cumulative Cost 63,486 | Currency AUD |
| Report Start Date/Time 3/04/2007 06:00 | Report End Date/Time 3/04/2007 06:00 | Report Number 1 |

Management Summary
Rig up on the well, pressure test as per the WWE procedure, Tag HUD with Slickline @ 2778 mtrs MDKB, rigged up Schlumberger and pressure tested, ran PBMS / GR Log and drift for MPBT tagged at 2775 mtrs MDKB, a desission was made to run a Bailer over night to see if we can make depth so that we can perforate. Bailed sand all night.

Activity at Report Time

Rigging up on the well and pressure testing.

Next Activity

Hopefully we will be Perforating and setting the MPBT, this is all dependant on the sand Bailing.

Daily Operations: 24 HRS to 4/04/2007 06:00

| | | |
|--|--|------------------------------------|
| Well Name Tuna A7 | | |
| Rig Name Wireline | Company Halliburton / Schlumberger | |
| Primary Job Type Workover PI | Plan Set MPBT and add perforations | |
| Target Measured Depth (mKB) | Target Depth (TVD) (mKB) | |
| AFE or Job Number L0503H007 | Total Original AFE Amount 240,000 | Total AFE Supplement Amount |
| Daily Cost Total 24,966 | Cumulative Cost 88,452 | Currency AUD |
| Report Start Date/Time 3/04/2007 06:00 | Report End Date/Time 4/04/2007 06:00 | Report Number 2 |

Management Summary

Activity at Report Time

Continue to run the Bailer

Next Activity