

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 5/04/2007 05:00

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 2,074,600
Daily Cost Total 261,799	Cumulative Cost 7,785,024	Currency AUD
Report Start Date/Time 4/04/2007 05:00	Report End Date/Time 5/04/2007 05:00	Report Number 25

Management Summary

PTSM's. Held trip & pit drills. Complete slip & cut drill line. Rig service. Flow check well - static. POH w/ BHA from 895m to surface. L/out bit & BHA. Hold casing JSA's & r/u to run casing. Recover wear bushing. C/out damaged rig floor tugger line. Complete r/u to run casing. P/u & m/u shoetrack jts. Test floats - OK. RIH w/ 7" production casing string. 05:00 Hrs run depth 821m MD.

Activity at Report Time

RIH w/ 7" production casing.

Next Activity

Continue to RIH w/ 7" production casing.

Daily Operations: 24 HRS to 5/04/2007 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 241,235	Cumulative Cost 3,970,276	Currency AUD
Report Start Date/Time 4/04/2007 05:00	Report End Date/Time 5/04/2007 05:00	Report Number 16

Management Summary

Circulate hole clean @ 2632m. Back ream out of hole from 2632m to top of latrobe @ 2486m. Circulate hole clean. Flow check, OK. Pump slug. POOH from 2486m to 269m. Circulate 1x bottoms up. Flow check, OK. Change upper's to 4 1/2" - 7" VBR's. Function test, OK. Rig to 5" handling gear. POOH from 209m to 37m. Rack HWDP. L/out accelerator and jars. Remove radioactive source. POOH from 37m to surface. L/out MWD / LWD, motor and bit. Function test BOP's and remotes. Retrieve and L/out wear bushing. Jet wellhead and BOP's. Shell test BOP's to 300 / 3000 psi for 15 mins. Conduct rig service. Rig up to run 7" casing. M/up 7" casing shoe track, test floats. RIH w/ casing to 230m.

Activity at Report Time

Run 7" casing @ 230m.

Next Activity

Run and cement 7" casing.

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Daily Operations: 24 HRS to 5/04/2007 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 95,969	Cumulative Cost 238,546	Currency AUD
Report Start Date/Time 4/04/2007 06:00	Report End Date/Time 5/04/2007 06:00	Report Number 3

Management Summary

Mix and pump 10bbl cement slurry 15.8ppg. Clean up work sting and wait on cement. Tag TOC at 1409m. Circulate annulus clean and circulate tubing to inhibited brine. POOH with drill pipe/tubing work string. Nipple down 7-1/16" BOPs and riser. Rig up HES Slickline.

Activity at Report Time

Rigging up HES slickline.

Next Activity

HES set slickline plug, rig off welll and prepare for rig flip.

Daily Operations: 24 HRS to 5/04/2007 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 4/04/2007 06:00	Report End Date/Time 5/04/2007 06:00	Report Number 2

Management Summary

Continue on with the Sand Bailing from the Liner @ 2785 mtrs MDKB.Over night we have made some inroads and are now picking up at 2788 mtrs MDKB, we have also had some problems with Packer element rubber.

Activity at Report Time

Bailing sand from the Liner at 2785

Next Activity

Hopefully we will Perforate and set the MPBT c/w water and cement.