

Megascolides-2

Date :	30 Dec 2006	Well Site Manager :		Rig Manager :	Cesar Miaco
Report Number	2	Drilling Supervisor :	Bruce Pilot	Drilling Company :	Century Drilling Ltd
Easting	403212	Northing	5767583	Geologist :	

Well Details

Country:	Australia	Current Hole Size:		Casing O.D.:		Planned TD:	1850m
Field:	Megascolides	Measured Depth:	0m	Casing MD:		Last BOP Test:	
Rig:	Century 11	True Vertical Depth:	0m	Casing TVD:		FIT/LOT:	/
RT - AMSL:	156.20m	24 Hr Progress:	0m	TOL MD:		Last LTI:	04 Jan 2006
RT - GL:	5.20m	Days From Spud:		Liner MD:		LTI Free Days:	217
Datum:	WGS 84	Days On Well:	1.33	Liner TVD:			
Current Ops @ 0600:	Continue to rig move						
Planned Operations:	Complete rig move						

Summary of Period 0000 to 2400 Hrs

Rig down & rig move

Well Costs - AFE Number:

Original AFE:	\$ 2,839,256	Orig & Supp AFE:	\$ 2,839,256	Daily Cost:	\$ 21,065	Cum. Cost:	\$ 276,650
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Operations For Period 0000 Hrs to 2400 Hrs on 30 Dec 2006

Phse	Cls	Op	From	To	Hrs	Depth	Activity Description
RM	P	RRD	0000	0600	6.00	0m	Rig Down & prepare for rig mover
RM	P	RM	0600	2000	14.00	0m	Load out & rig move from Megascolides # 1 to Megascolides # 2 50 % moved 0 % rigged up
RM	P	RRD	2000	2400	4.00	0m	Wait on Daylight

Operations For Period 0000 Hrs to 0600 Hrs on 31 Dec 2006

Phse	Cls	Op	From	To	Hrs	Depth	Activity Description
RM	P	RRD	0000	0600	6.00	0m	Wait on Day light

Summary

Company	Pax On
Karoon Gas Ltd	2
Century Drilling Ltd	19
RMN Drilling Fluids	1
BHI	2
Eurest	2
Total on Rig	26