

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 6/5/2007 05:00

| | | |
|--|---|------------------------------------|
| Well Name Halibut A7a | | |
| Rig Name Rig 453 | Company International Sea Drilling LTD (ISDL) | |
| Primary Job Type Drilling and Completion | Plan D&C | |
| Target Measured Depth (ftKB) 9,943.5 | Target Depth (TVD) (ftKB) 8,056.2 | |
| AFE or Job Number L0501H214 | Total Original AFE Amount 7,360,564 | Total AFE Supplement Amount |
| Daily Cost Total 797,522 | Cumulative Cost 4,808,920 | Currency AUD |
| Report Start Date/Time 6/4/2007 05:00 | Report End Date/Time 6/5/2007 05:00 | Report Number 16 |

Management Summary

Held trip drills. Complete r/d Schlumberger. Complete l/out & strap 3-1/2" tubing. R/u to run completion. RIH w/ 3-1/2" tubing & completion equipment. At 05:00 Hrs had RIH w/ completion string to 2622m MD. Planned EOT set depth at 2810m MD.

Activity at Report Time

RIH w/ 3-1/2" completion string.

Next Activity

Complete RIH w/ 3-1/2" completion string. M/u landing jts & land out tubing hanger. R/u slickline & set packer.

Daily Operations: 24 HRS to 6/5/2007 05:00

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|--|---|------------------------------------|
| Well Name Fortescue A10a | | |
| Rig Name Rig 175 | Company International Sea Drilling LTD (ISDL) | |
| Primary Job Type Drilling and Completion | Plan D&C | |
| Target Measured Depth (ftKB) 14,959.6 | Target Depth (TVD) (ftKB) 8,095.0 | |
| AFE or Job Number L0501H002 | Total Original AFE Amount 7,771,305 | Total AFE Supplement Amount |
| Daily Cost Total 191,513 | Cumulative Cost 6,747,377 | Currency AUD |
| Report Start Date/Time 6/4/2007 05:00 | Report End Date/Time 6/5/2007 05:00 | Report Number 23 |

Management Summary

POOH w/ diverter sub from 2885m to 2655m. Install wiper ball. Circulate hole clean. POOH from 2655m to 2530m. Circulate bottoms up. Break out and Lay down cement assy. RIH from 2530 to 2655m. Wash down from 2655m to tag cement @ 2671m w/ 10K. POOH from 2671m to 2190m. Howco conduct line test 300/3000 psi for 5 mins. Casing test 300/1000 psi for 10 min. Break down test assy. POOH w/ 5 1/2" DP from 2190m to surface. Break down diverter BHA and retrieve wiper ball. Remove cement stringers off drill pipe. Retrieve wear bushing. M/up jetting tool and flush BOP's/well profile w/ NAF mud. Drain NAF mud from BOP/riser. Function BOP's. Re-flush BOP's, choke and kill lines w/ sea water. Break down assy. Drain BOP's. Open and inspect LPR's. OK. Close and re-torque bonnet bolts. Remove mouse hole and return lines. Release packing on bell nipple.

Activity at Report Time

Prepare to skid rig.

Next Activity

Skid rig to A6.

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Daily Operations: 24 HRS to 6/5/2007 06:00

| | | |
|--|---|---|
| Well Name Snapper A7 | | |
| Rig Name Rig 22 | Company Imperial Snubbing Services | |
| Primary Job Type Plug and Abandonment Only | Plan Plug and Abandon the A-7 | |
| Target Measured Depth (ftKB) 7,555.8 | Target Depth (TVD) (ftKB) | |
| AFE or Job Number 40000484 | Total Original AFE Amount 1,915,000 | Total AFE Supplement Amount 1,085,000 |
| Daily Cost Total 83,109 | Cumulative Cost 2,523,314 | Currency AUD |
| Report Start Date/Time 6/4/2007 06:00 | Report End Date/Time 6/5/2007 06:00 | Report Number 32 |

Management Summary

RIH with 5.5" multistring cutter assembly and cut the 7-5/8" casing @ 491.1m and 479.1m, POOH to surface. RIH 7-5/8" casing spear assembly to 467m. Pump a 10bbl hi vis pill around with 140bbls. POOH with casing. RIH 7-5/8" casing spear assembly fish casing at 479m. POOH with casing. Pick up and run 5.5" casing cutter at 224m.

Activity at Report Time

RIH with multi string casing cutter.

Next Activity

Run multi string casing cutter and make two cuts.

Daily Operations: 24 HRS to 6/5/2007 06:00

| | | |
|---|---|------------------------------------|
| Well Name Cobia A18B | | |
| Rig Name Wireline | Company Halliburton / Schlumberger | |
| Primary Job Type Workover PI | Plan Gyro & PLT/DEFT survey, possible isolation | |
| Target Measured Depth (ftKB) 5,621.4 | Target Depth (TVD) (ftKB) | |
| AFE or Job Number 46000487 | Total Original AFE Amount 315,000 | Total AFE Supplement Amount |
| Daily Cost Total 18,902 | Cumulative Cost 142,523 | Currency AUD |
| Report Start Date/Time 6/4/2007 06:00 | Report End Date/Time 6/5/2007 06:00 | Report Number 8 |

Management Summary

Bail solidified material from above plug @ 1720mts mdkb. RIH latch & pull plug from 1720mts mdkb. RIH and perform SBHP survey as per program. Rig down off well and hand well to Production for flow testing.

Activity at Report Time

Move to Well F11a

Next Activity

PLT/DEFT survey F11a

Daily Operations: 24 HRS to 6/5/2007 06:00

| | | |
|---|---|------------------------------------|
| Well Name Cobia F11A | | |
| Rig Name Wireline | Company Halliburton / Schlumberger | |
| Primary Job Type Workover PI | Plan PLT/DEFT, SBHP Survey | |
| Target Measured Depth (ftKB) 12,330.7 | Target Depth (TVD) (ftKB) | |
| AFE or Job Number 46000487 | Total Original AFE Amount 145,000 | Total AFE Supplement Amount |
| Daily Cost Total 0 | Cumulative Cost 69,512 | Currency AUD |
| Report Start Date/Time 6/5/2007 02:00 | Report End Date/Time 6/5/2007 06:00 | Report Number 5 |

Management Summary

Rig up over well. Pressure test equipment 300/3000 psi, ok. Pull SSSV. Rig down Halliburton & Rig up Schlumberger.

Activity at Report Time

Schlumberger RIH to perform PLT/DEFT log

Next Activity

Change out fullbore B mandrels.