

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 28/08/2007 05:00

Well Name Fortescue A9b		
Rig Name Rig 175	Company International Sea Drilling LTD (ISDL)	
Primary Job Type Drilling and Completion	Plan D&C	
Target Measured Depth (ftKB) 12,223.9	Target Depth (TVD) (ftKB) 8,129.7	
AFE or Job Number L0501H008	Total Original AFE Amount 10,812,892	Total AFE Supplement Amount
Daily Cost Total 558,672	Cumulative Cost 4,410,197	Currency AUD
Report Start Date/Time 27/08/2007 05:00	Report End Date/Time 28/08/2007 05:00	Report Number 13

Management Summary

PTSM's and JSA's held as required. Held trip drill. Complete RIH w/ 7" production casing string from 1538m to 3738.5m. RIH w/ 305 jts casing total. R/u cement head & HP lines. Circulate 1.5x casing volume while prepare for cementing. Cement 7" production casing w/ 29.2 bbls of 15.8 ppg AB G cement slurry. Displace cement w/ 457 bbls ISW. Bump plug w/ 2500 psi & hold pressure for 2 mins. Bleed back 4.5 bbls - floats holding. CIP @ 04:15 Hrs. WOC.

Activity at Report Time

WOC.

Next Activity

Prepare decks to offload completion tubing & equipment. Prepare to cut casing & install piggyback wellhead spool.

Daily Operations: 24 HRS to 28/08/2007 06:00

Well Name Cobia F4		
Rig Name Rig 22	Company Imperial Snubbing Services	
Primary Job Type Workover	Plan Tubing pull workover	
Target Measured Depth (ftKB) 11,647.0	Target Depth (TVD) (ftKB)	
AFE or Job Number L0503H015	Total Original AFE Amount 5,460,000	Total AFE Supplement Amount
Daily Cost Total 69,503	Cumulative Cost 1,062,501	Currency AUD
Report Start Date/Time 27/08/2007 06:00	Report End Date/Time 28/08/2007 06:00	Report Number 16

Management Summary

Continue with rig equipment maintenance and painting program.

Activity at Report Time

SDFN

Next Activity

Complete this stage of the rig equipment and painting program

Daily Operations: 24 HRS to 28/08/2007 06:00

Well Name Barracouta A3W		
Rig Name SHU	Company Imperial Snubbing Services	
Primary Job Type Well Servicing Workover	Plan Repair ICA cement failure.	
Target Measured Depth (ftKB) 8,764.9	Target Depth (TVD) (ftKB)	
AFE or Job Number L0503E044	Total Original AFE Amount 5,400,000	Total AFE Supplement Amount
Daily Cost Total 42,623	Cumulative Cost 260,124	Currency AUD
Report Start Date/Time 27/08/2007 06:00	Report End Date/Time 28/08/2007 06:00	Report Number 7

Management Summary

Rig up Schlumberger and perform RST-A log from 1240m back to 1040m, POOH. Make up a 2-1/2" powercutter toolstring RIH and cut 3-1/2" tubing at 1318m, POOH. Make up 1-11/16" tubing punch, RIH and punch 3-1/2" tubing at 1050m, POOH.

Activity at Report Time

SDFN

Next Activity

Pack up Schlumberger equipment and prepare for backloading..R/u HES and secure the well. Commence the R/u of the SHU.

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Daily Operations: 24 HRS to 28/08/2007 06:00

Well Name Flounder A25A		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Workover PI	Plan RST-A Log, Plug and Perforate	
Target Measured Depth (ftKB) 11,658.1	Target Depth (TVD) (ftKB)	
AFE or Job Number L0503H038	Total Original AFE Amount 345,000	Total AFE Supplement Amount
Daily Cost Total 20,222	Cumulative Cost 142,708	Currency AUD
Report Start Date/Time 27/08/2007 06:00	Report End Date/Time 28/08/2007 06:00	Report Number 7

Management Summary

HES RIH 1.5" SBH pulling tool. Latch Schlumberger toolstring at 3068m & jar up 1200lbs, unable to pull. Run 2.25" blind box, jar down and knock fish to bottom, tag at 3552m. Rig down HES lubricator. Rig up Schlumberger lubricator and pressure test. Lay down lubricator and shut down for night.

Activity at Report Time

Prepare to perforate well.

Next Activity

Schlumberger perforate well and set MPBT plug.

Daily Operations: 24 HRS to 28/08/2007 06:00

Well Name Bream B13		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Well Servicing Workover	Plan Remove and replace Xmas tree	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
AFE or Job Number 46000482	Total Original AFE Amount 80,000	Total AFE Supplement Amount
Daily Cost Total 16,370	Cumulative Cost 16,370	Currency AUD
Report Start Date/Time 27/08/2007 06:00	Report End Date/Time 28/08/2007 06:00	Report Number 1

Management Summary

Change out the Flange on the BOP's, Start rigging up on the well, Pressure test as per the WellWork procedure, Take control of the TR-SSV, Pump 1.5 times the tubing volume down the throat of the well. Set and test 2.75" POP test all OK.

Activity at Report Time

SDFN

Next Activity

Rig up on the well, remove the Unloading & Circulating valves and replace with dummy valves, start to circulate the well clean. ready to remove the Wellhead.