Daily Operations: 24 HRS to 25/08/2007 05:00

Well Name Fortescue A9b

Rig Name	Company
Rig 175	International Sea Drilling LTD (ISDL)
Primary Job Type	Plan

Target Measured Depth (ftKB) Target Depth (TVD) (ftKB)

Target Measured Depth (Ittlb)	raiget beptil (14b) (tittb)		
12,223.9	8,129.7		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount	
L0501H008	10,812,892		
Daily Cost Total	Cumulative Cost	Currency	
385,755	3,309,687	AUD	
Report Start Date/Time	Report End Date/Time	Report Number	
24/08/2007 05:00	25/08/2007 05:00	10	

Management Summary

Drilling and Completion

PTSM's and JSA's held as required. Held pit drills. Continue to drill & survey 8½" production hole from 3546m to 3603m. Make 5 std wiper trip from 3603m to 3461m. Wash & ream back to bottom at 3603m. Circulate & condition mud - add Baracarb ready to drill into Latrobe Formation. Continue to drill & survey 8½" production hole from 3603m to TD at 3746m. Circulate hole clean at TD w/ 5x BU - rack 1 std per BU from 3746m to 3603m.

Activity at Report Time

Circulate hole clean at TD racking back 1 std/BU.

Next Activity

Complete circulate hole clean at TD racking back 1 std each BU from 3746m to 3603m. Pump OOH at 30 SPM to the 10-3/4" surface casing shoe.

Daily Operations: 24 HRS to 26/08/2007 05:00

Well Name

Fortescue A9l

Fonescue Ago			
Rig Name	Company		
Rig 175	International Sea Drilling LTD (ISDL)		
Primary Job Type	Plan		
Drilling and Completion	D&C		
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)		
12,223.9	8,129.7		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount	
L0501H008	10,812,892		
Daily Cost Total	Cumulative Cost	Currency	
321,615	3,631,302	AUD	
Report Start Date/Time	Report End Date/Time	Report Number	
25/08/2007 05:00	26/08/2007 05:00	11	

Management Summary

PTSM's and JSA's held as required. Held trip drills. Complete circulate hole clean at TD w/ 5x BU - rack 1 std per BU from 3746m to 3603m. Pump OOH from 3603m to inside casing shoe at 1364m @ 30 spm. Circulate hole clean inside casing shoe at 1364m. Flow check well - static. Pump slug. Continue to POH on elevators from 1364m to HWDP at 165m. Clear rig floor. Slip & cut drill line. Rig service. Flow check well - static. C/out drilling jars & accelerator. Rack back jars & HWDP.

Activity at Report Time

Rack back jars & HWDP

Next Activity

L/out bit & BHA. R/u & run 7" production casing.

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Daily Operations: 24 HRS to 27/08/2007 05:00

Cumulative Cost

Report End Date/Time

Well Name
Fortescue A9h

Profescue A90				
Rig Name	Company			
Rig 175	International Sea Drilling LTD (ISDL)			
Primary Job Type	Plan			
Drilling and Completion	D&C			
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)			
12,223.9	8,129.7			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount		
L0501H008	10,812,892			

Currency

Report Number

AUD

12

Report Start Date/Time 26/08/2007 05:00 Management Summary

220,223

Daily Cost Total

PTSM's and JSA's held as required. Held trip drills. Complete c/out drilling jars & accelerator. Rack back jars & HWDP. Recover radioactive source. L/out bit & BHA. Retrieve wear bushing. Clean & clear rig floor. R/u to run casing. P/u & m/u shoetrack jts. RIH w/ 7" production casing string to 234m. Hydraulic power system pump failure - no redundancy in system. C/out hydraulic pump w/ deck crane hydraulic pump on temporary basis to continue w/ casing run until permanent repairs can be completed. Continue RIH w/ 7" production casing string from 234m to 1538m. At 05:00 Hrs had RIH w/ 125 jts of a total 305 jts to be run.

3,851,525

27/08/2007 05:00

Activity at Report Time

RIH w/ 7" production casing.

Next Activity

Complete RIH w/ 7" production casing

Daily Operations: 24 HRS to 25/08/2007 06:00

Well Name

Cobia F4

Cobia F4			
Rig Name	Company		
Rig 22	Imperial Snubbing Services		
Primary Job Type	Plan		
Workover	Tubing pull workover		
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)		
11,647.0			
AFE or Job Number	Total Original AFE Amount Total AFE Supplement Amount		
L0503H015	5,460,000		
Daily Cost Total	Cumulative Cost	Currency	
69,503	853,992	AUD	
Report Start Date/Time	Report End Date/Time	Report Number	
24/08/2007 06:00	25/08/2007 06:00	13	

Management Summary

Continue with rig equipment maintenance and painting program.

Activity at Report Time

SDFN

Next Activity

Continue with rig maintenance and pinting program

Daily Operations: 24 HRS to 25/08/2007 06:00

Well Name

Barracouta A3W	
Rig Name	

Itig Italiic	Company		
SHU	Imperial Snubbing Services		
Primary Job Type	Plan		
Well Servicing Workover	Repair ICA cement failure.		
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)		
8,764.9			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount	
L0503E044	5,400,000		
Daily Cost Total	Cumulative Cost	Currency	
45,416	134,817	AUD	
Report Start Date/Time	Report End Date/Time	Report Number	
24/08/2007 06:00	25/08/2007 06:00	4	

Management Summary

Continue to grease and service choke manifold, spot doghouse and start to drill holes in skid beams for support frames.

Activity at Report Time

SDFN

Next Activity

Bring on Schlumberger and Halliburton equipment, spot same and prepare for testing

Company

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15

Daily Operations: 24 HRS to 26/08/2007 06:00

Well Name Cobia F4

Rig Name Company Imperial Snubbing Services Rig 22

Primary Job Type Plan

Workover Tubing pull workover

Target Measured Depth (ftKB) Target Depth (TVD) (ftKB)

11,647.0 AFE or Job Number Total Original AFE Amount

Total AFE Supplement Amount L0503H015 5,460,000

Cumulative Cost Currency **Daily Cost Total**

AUD 69,503 923,495

Report Start Date/Time Report End Date/Time **Report Number** 26/08/2007 06:00 25/08/2007 06:00

Management Summary

Continue with rig equipment maintenance and painting program.

Activity at Report Time

SDFN

Next Activity

Contiue with maintenance and painting program. Backload equipment for BBMT and BTA

Daily Operations: 24 HRS to 26/08/2007 06:00

Well Name

Barracouta A3W

Rig Name Company Imperial Snubbing Services Primary Job Type Well Servicing Workover Repair ICA cement failure.

Target Measured Depth (ftKB) Target Depth (TVD) (ftKB)

8,764.9

AFE or Job Number Total Original AFE Amount Total AFE Supplement Amount L0503E044 5,400,000 **Cumulative Cost** Currency **Daily Cost Total** AUD

40,640 175,457 Report Start Date/Time Report End Date/Time Report Number

26/08/2007 06:00 25/08/2007 06:00

Management Summary

Prepare deck to accomodate HES and Schlumberger spreads. Spot equipment in correct locations and pressure test Totco BOPs.

Activity at Report Time

SDFN

Next Activity

Rig up wireline and RIH with gauge ring to 1131m

Daily Operations: 24 HRS to 27/08/2007 06:00

Well Name

Cobia F4			
Rig Name	Company		
Rig 22	Imperial Snubbing Services		
Primary Job Type	Plan		
Workover	Tubing pull workover		
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)		
11,647.0			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount	
L0503H015	5,460,000		
Daily Cost Total	Cumulative Cost	Currency	
69,503	992,998	AUD	
Report Start Date/Time	Report End Date/Time	Report Number	

Management Summary

26/08/2007 06:00

Continue with rig equipment maintenance and painting program. Service 2 x boats with backloading for BBMT and BTA. Install pipe rack panels onto support structure. R22 R/u now 32% completed.

27/08/2007 06:00

Activity at Report Time

SDFN

Next Activity

Continue with rig maintenance and painting program.

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Daily Operations: 24 HRS to 27/08/2007 06:00

Well Name

Barracouta A3W

Darracoula ASVV			
Rig Name	Company		
SHU	Imperial Snubbing Services		
Primary Job Type	Plan		
Well Servicing Workover	Repair ICA cement failure.		
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)		
8,764.9			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount	

26/08/2007 06:00

L0503E044 5,400,000 **Daily Cost Total Cumulative Cost** Currency AUD

6

27/08/2007 06:00

42,043 217,500 Report Start Date/Time Report End Date/Time **Report Number**

Management Summary

HES prepare lubricator, makeup rope socket / toolstring and set up hay pulley.

Pressure test lubricator, RIH with 2.6" drift to EOT, POOH.

Make up Schlumberger toolstring and lubricator and pressure test, ok.

Lay down lubricator and prep for RST-A log.

Activity at Report Time

SDFN

Next Activity

Rig up Schlumberger and RIH and perform an RST-A log

Daily Operations: 24 HRS to 25/08/2007 06:00

Well Name

Flounder A25A				
Rig Name	Company			
Wireline	Halliburton / Schlumberger			
Primary Job Type	Plan			
Workover PI	RST-A Log, Plug and Perforate	RST-A Log, Plug and Perforate		
Target Measured Depth (ftKB) Target Depth (TVD) (ftKB)				
11,658.1				
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount		
L0503H038	345,000			
Daily Cost Total	Cumulative Cost	Currency		
20,222	82,041	AUD		
Report Start Date/Time	Report End Date/Time	Report Number		
24/08/2007 06:00	25/08/2007 06:00	4		

Management Summary

Continue setting up and pressure testing HES and Schlumberger equipment. Rig up HES onto well. RIH and tag hold up at 3557m. Lay down HES lubricator. Shut down for night.

Activity at Report Time

Preparing to run RST log.

Next Activity

Run Schlumberger RST log.

Daily Operations: 24 HRS to 25/08/2007 06:00

Well Name

Bream B4				
Rig Name	Company			
Wireline	Halliburton / Schlumberger	Halliburton / Schlumberger		
Primary Job Type	Plan			
Well Servicing Workover	Remove and replace Xmas tree			
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount		
46000482	50,000			
Daily Cost Total	Cumulative Cost	Currency		
12,284	26,734	AUD		
Report Start Date/Time	Report End Date/Time	Report Number		
24/08/2007 06:00	25/08/2007 06:00	2		

Management Summary

Rih and set xx plug in sssv nipple at 452 mts mdrt. Test plug to 100 psi for 5 minutes. Test solid. Remove flow line and install blind flange. Soft bolt and prepare to remove tree

Activity at Report Time

SDFN

Next Activity

Prod Ops doing chemical run to Dolphin we will not have a DPIC available. Resume operations on BMB sunday

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Daily Operations: 24 HRS to 26/08/2007 06:00

well Name

Flounder A25A			
Rig Name	Company		
Wireline	Halliburton / Schlumberger		
Primary Job Type	Plan		
Workover PI	RST-A Log, Plug and Perforate		
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)		
11,658.1			
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount	
L0503H038	345,000		
Daily Cost Total	Cumulative Cost	Currency	
20,222	102,263	AUD	
Report Start Date/Time	Report End Date/Time	Report Number	

Management Summary

25/08/2007 06:00

Rig and pressure test Schlumberger lubricator. Run RST and log from 3560.5m to 3490m. Send data to town. Lay down lubricator and cap well, make up perf-gun. Shut down for night.

5

26/08/2007 06:00

Activity at Report Time

Preparing to run perf-guns.

Next Activity

Schlumberger perforate well, & isolate old perfs with MPBT plug.

Daily Operations: 24 HRS to 26/08/2007 06:00

well Name

Bream B4

Diealii D4		
Rig Name	Company	
Wireline	Halliburton / Schlumberger	
Primary Job Type	Plan	
Well Servicing Workover	Remove and replace Xmas tree	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
46000482	50,000	
Daily Cost Total	Cumulative Cost	Currency
14,836	41,570	AUD
Report Start Date/Time	Report End Date/Time	Report Number
25/08/2007 06:00	26/08/2007 06:00	3

Management Summary

Due to prod ops taking the DPIC for another job we were unable to go to BMB

Activity at Report Time

SDFN

Next Activity

Back load all the Schlumberger equipment and change out the tree on the B-4

Daily Operations: 24 HRS to 27/08/2007 06:00

Well Name

Flounder A25A

Flounder AZ5A		
Rig Name	Company	
Wireline	Halliburton / Schlumberger	
Primary Job Type	Plan	
Workover PI	RST-A Log, Plug and Perforate	
Target Measured Depth (ftKB)	Target Depth (TVD) (ftKB)	
11,658.1		
AFE or Job Number	Total Original AFE Amount	Total AFE Supplement Amount
L0503H038	345,000	
Daily Cost Total	Cumulative Cost	Currency
20,222	122,486	AUD
Report Start Date/Time	Report End Date/Time	Report Number
26/08/2007 06:00	27/08/2007 06:00	6

Management Summary

Schlumberger run 2-1/8" Powerjet guns, fire guns and perforate well at 3533.5m-3534m & 3535m-3536.5m one strip. POOH stuck in tubing at 3075m. Work cable & flow well. Unable to free toolstring, pull weak point and recover cable. Rig up and pressure test extended HES lubricator.

Activity at Report Time

Preparing to fish lost Schlumberger perf-gun.

Next Activity

HES RIH to fish lost Schlumberger perf-gun.

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to 27/08/2007 06:00	
Company	
Halliburton / Schlumberger	
Plan	
Remove and replace Xmas tree	
Target Depth (TVD) (ftKB)	
Total Original AFE Amount	Total AFE Supplement Amount
50,000	
Cumulative Cost	Currency
56,405	AUD
Report End Date/Time	Report Number
27/08/2007 06:00	4
	Halliburton / Schlumberger Plan Remove and replace Xmas tree Target Depth (TVD) (ftKB) Total Original AFE Amount 50,000 Cumulative Cost 56,405 Report End Date/Time

Management Summary

Backload all Schlumberger equipment to BMA. Unload pump/tanks etc and rig up. Change out tree on the B-4

Activity at Report Time

SDFN

Next Activity

Rig up on B-13 and start pumping and change out gas lift valves for tree removal

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