

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 12/09/2007 05:00

Well Name Fortescue A17a		
Rig Name Rig 175	Company International Sea Drilling LTD (ISDL)	
Primary Job Type Drilling and Completion	Plan D&C	
Target Measured Depth (mKB) 3,017.01	Target Depth (TVD) (mKB) 2,462.90	
AFE or Job Number L0501H009	Total Original AFE Amount 8,795,036	Total AFE Supplement Amount
Daily Cost Total 317,084	Cumulative Cost 3,476,381	Currency AUD
Report Start Date/Time 11/09/2007 05:00	Report End Date/Time 12/09/2007 05:00	Report Number 10

Management Summary

PTSM and JSA's held as required. Drill 8-1/2" production hole from 867m to 1102m, trouble shoot and diagnose RSS tools, drill 8-1/2" production hole from 1102m to 1448m.

Activity at Report Time

Drilling 8-1/2" production hole from 1448m.

Next Activity

Continue to drill 8-1/2" production hole.

Daily Operations: 24 HRS to 12/09/2007 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 (mKB) 2,671.53	Target Depth (TVD) (mKB)	
AFE or Job Number L0503E044	Total Original AFE Amount 5,400,000	Total AFE Supplement Amount
Daily Cost Total 70,977	Cumulative Cost 1,345,365	Currency AUD
Report Start Date/Time 11/09/2007 06:00	Report End Date/Time 12/09/2007 06:00	Report Number 22

Management Summary

Complete rig up of Schlumberger. RIH & conduct USIT logs over several areas to establish ICA cement condition as per program. Forward logs to town for evaluation. POOH & rig down Schlumberger. Pick up & make up Halliburton FAS DRILL bridge plug. RIH on 3-1/2" drill pipe. Work boat, Back load drill pipe & equipment to manage deck space.

Activity at Report Time

RIH with FAS drill squeeze packer on DP

Next Activity

Position and set Fas drill bridge plug at depth on DP

Daily Operations: 24 HRS to 11/09/2007 15:00

Well Name Flounder A5		
Rig Name Wireline 2	Company Halliburton / Schlumberger	
Primary Job Type Workover PI	Plan Plug lower perforations	
Target Measured Depth (mKB) 2,839.00	Target Depth (TVD) (mKB)	
AFE or Job Number 46000489	Total Original AFE Amount 180,000	Total AFE Supplement Amount
Daily Cost Total 112,561	Cumulative Cost 173,542	Currency AUD
Report Start Date/Time 11/09/2007 06:00	Report End Date/Time 11/09/2007 15:00	Report Number 2

Management Summary

Set MPBT at 2835m MDKB. Unable to run cement bailer due to stripped threads on the side fill sub. The bailer will be sent to town and a replacement fabricated.

Activity at Report Time

Moving to A17a for TIT

Next Activity

Waiting on Bailer equipment

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 12/09/2007 06:00

Well Name

Bream A16

Rig Name Wireline	Company Halliburton / Schlumberger
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Primary Job Type Workover PI	Plan Plug back existing perms, add new perms
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Target Measured Depth (mKB)	Target Depth (TVD) (mKB)
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AFE or Job Number L0503H045	Total Original AFE Amount 280,000	Total AFE Supplement Amount
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Daily Cost Total 70,324	Cumulative Cost 70,324	Currency AUD
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Report Start Date/Time 11/09/2007 06:00	Report End Date/Time 12/09/2007 06:00	Report Number 1
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Management Summary

Rig up on the well, pressure test as per the WellWork procedure, Drift the well, run RST log from HUD 2732 mtrs MDKB to 2567 mtrs MDKB.

Activity at Report Time

SDFN

Next Activity

Set HPI Plug and Perforate the well.