EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 16/10/2007 05:00

Well Name

| Fortescue A30a | | | |
|-----------------------------|---------------------------------------|-----------------------------|--|
| Rig Name | Company | | |
| Rig 175 | International Sea Drilling LTD (ISDL) | | |
| Primary Job Type | Plan | | |
| Drilling and Completion | D&C | | |
| Target Measured Depth (mKB) | Target Depth (TVD) (mKB) | | |
| 5,126.09 | 2,470.01 | | |
| AFE or Job Number | Total Original AFE Amount | Total AFE Supplement Amount | |
| L.0501H010 | 14,902,741 | | |
| Daily Cost Total | Cumulative Cost | Currency | |
| 356,047 | 4,896,199 | AUD | |
| Report Start Date/Time | Report End Date/Time | Report Number | |

16/10/2007 05:00

17

Management Summary

Drill, survey and log 9 7/8" production hole with Schl. RSS assy. from 2301m to 3069m @ report time.

Drills: UAPD with both crews. Satisfactory.

15/10/2007 05:00

Activity at Report Time

Drilling

Next Activity

Drill & survey 9 7/8" prod hole to ± 3550m.

Daily Operations: 24 HRS to 16/10/2007 06:00

Well Name

| Barracouta A3W | | | |
|-----------------------------|----------------------------|-----------------------------|--|
| Rig Name | Company | | |
| SHU | Imperial Snubbing Services | | |
| Primary Job Type | Plan | | |
| Well Servicing Workover | Repair ICA cement failure. | | |
| Target Measured Depth (mKB) | Target Depth (TVD) (mKB) | | |
| 2,671.53 | | | |
| AFE or Job Number | Total Original AFE Amount | Total AFE Supplement Amount | |
| L0503E044 | 5,400,000 | | |
| Daily Cost Total | Cumulative Cost | Currency | |
| 66,763 | 4,047,095 | AUD | |
| Report Start Date/Time | Report End Date/Time | Report Number | |
| 15/10/2007 06:00 | 16/10/2007 06:00 | 56 | |

Management Summary

Continue to POOH with milling BHA. Make up 7" casing scraper BHA & RIH to 1350mdkb. Circulate well clean & POOH.

Work Boat Far Scandia.

Shut down due to poor weather conditions, 55+ knot winds.

Activity at Report Time

Wait on weather conditions to improve.

Next Activity

Back load drill pipe & bring onboard completion.

Daily Operations: 24 HRS to 16/10/2007 06:00

Well Name

Flounder AAP

| Flounder A4B | | |
|-----------------------------|----------------------------|-----------------------------|
| Rig Name | Company | |
| Wireline | Halliburton / Schlumberger | |
| Primary Job Type | Plan | |
| Workover PI | MPBT and perforate higher | |
| Target Measured Depth (mKB) | Target Depth (TVD) (mKB) | |
| 2,660.00 | | |
| AFE or Job Number | Total Original AFE Amount | Total AFE Supplement Amount |
| L0503H047 | 250,000 | |
| Daily Cost Total | Cumulative Cost | Currency |
| 85,645 | 137,954 | AUD |
| Report Start Date/Time | Report End Date/Time | Report Number |
| 15/10/2007 06:00 | 16/10/2007 06:00 | 4 |

Management Summary

Run in hole and recover the SSSV from 453 mtrs, run the Dummy MPBT down to the setting depth of the plug at 2660 mtrs and to also log over the setting and perforationg interval, run in and set the MPBT with the top element at 2660 mtrs MPBT.

Activity at Report Time

SDFN

Next Activity

Complete the Cementing on top of the Plug and rig off the well

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