

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 17/10/2007 05:00

Well Name Fortescue A30a		
Rig Name Rig 175	Company International Sea Drilling LTD (ISDL)	
Primary Job Type Drilling and Completion	Plan D&C	
Target Measured Depth (ftKB) 16,817.9	Target Depth (TVD) (ftKB) 8,103.7	
AFE or Job Number L.0501H010	Total Original AFE Amount 14,902,741	Total AFE Supplement Amount
Daily Cost Total 317,047	Cumulative Cost 5,213,247	Currency AUD
Report Start Date/Time 16/10/2007 05:00	Report End Date/Time 17/10/2007 05:00	Report Number 18

Management Summary

Drill ahead from 3069m to 3548m with Schlumberger rotary steerable assembly and MWD/LWD tools. Backreaming 3 min up and down each stand down. Top drive stalled at 3154m coming off bottom before connection, work pipe free and backream and circulate hole clean. At 3548m, circulate and work pipe to clean up hole prior to wiper trip, racking back a stand each hour and weighing cuttings volume at the shakers. After 3rd bottoms up, began 10 stand wiper trip pumping out and rotating pipe to clean hole.

Activity at Report Time

Pumping out on 10 stand wiper trip

Next Activity

Trip to bottom, drill ahead to Top of Latrobe

Daily Operations: 24 HRS to 17/10/2007 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 70,909	Cumulative Cost 4,118,003	Currency AUD
Report Start Date/Time 16/10/2007 06:00	Report End Date/Time 17/10/2007 06:00	Report Number 57

Management Summary

Service boat Far Scandia. Shut down due to poor weather conditions, +50 knot winds.

Activity at Report Time

Wait on weather conditions to improve

Next Activity

Backload drill pipe & bring on completion equipment

Daily Operations: 24 HRS to 17/10/2007 06:00

Well Name Flounder A4B		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Workover PI	Plan MPBT and perforate higher	
Target Measured Depth (ftKB) 8,727.0	Target Depth (TVD) (ftKB)	
AFE or Job Number L0503H047	Total Original AFE Amount 250,000	Total AFE Supplement Amount
Daily Cost Total 19,617	Cumulative Cost 157,571	Currency AUD
Report Start Date/Time 16/10/2007 06:00	Report End Date/Time 17/10/2007 06:00	Report Number 5

Management Summary

At this point in time we are waiting on weather.

Activity at Report Time

SDFN

Next Activity

Cement on top of the Plug