

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 20/07/2007 05:00

Well Name Fortescue A4c		
Rig Name Rig 175	Company International Sea Drilling LTD (ISDL)	
Primary Job Type Drilling and Completion	Plan D&C	
Target Measured Depth (mKB) 3,297.01	Target Depth (TVD) (mKB) 2,465.89	
AFE or Job Number L0501H007	Total Original AFE Amount 7,909,197	Total AFE Supplement Amount
Daily Cost Total 266,954	Cumulative Cost 4,129,424	Currency AUD
Report Start Date/Time 19/07/2007 05:00	Report End Date/Time 20/07/2007 05:00	Report Number 11

Management Summary

PTSM and JSA review held as required. L/out casing hanger running tool. C/out LPR's to 2-7/8" solids. Pressure test cement manifold & safety valves - c/out leaking valve in cement manifold. Rig service. Install cementing line in mast. Rig up WFD & m/u 2-7/8" test plug assembly. Pressure test annular & LPR's. Pressure test casing - solid test. Run wear bushing. R/u Schlumberger. RIH w/ gauge ring-junk basket to HUD at 3255m. Confirmed clear access for running MAXR guns. POH & l/out gauge ring-junk basket. Commence to m/u MAXR guns.

Activity at Report Time

M/u MAXR guns.

Next Activity

Run & set MAXR guns on electric line.

Daily Operations: 24 HRS to 20/07/2007 06:00

Well Name Snapper A19		
Rig Name Rig 22	Company Imperial Snubbing Services	
Primary Job Type Plug and Abandonment Only	Plan Plug and Abandon	
Target Measured Depth (mKB) 940.00	Target Depth (TVD) (mKB)	
AFE or Job Number 40000470 / 40000477	Total Original AFE Amount 1,516,470	Total AFE Supplement Amount 1,804,000
Daily Cost Total 88,648	Cumulative Cost 2,931,119	Currency AUD
Report Start Date/Time 19/07/2007 06:00	Report End Date/Time 20/07/2007 06:00	Report Number 37

Management Summary

POOH with remaining 20m section of 9 5/8" casing. Lay down fishing tools and RIH with open ended cementing string to 897m. M-up circulating equip and wash down to TOC at 902m. Fwd circ clean with 547bbbls @ 12bpm / 475psi. Place 77bbbl cement plug and POOH to 750m. WOC 8hrs and tagged TOC at 751.7m. Conducted pressure test to 1000psi. Pressure leaking off at ~100psi / min.

Activity at Report Time

Pressure testing cement plug

Next Activity

Conduct diagnostics on failed pressure test.

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Daily Operations: 24 HRS to 20/07/2007 06:00

Well Name Bream B1		
Rig Name Wireline	Company Halliburton / Schlumberger	
Primary Job Type Well Servicing Workover	Plan Plug & secure	
Target Measured Depth (mKB) 2,137.30	Target Depth (TVD) (mKB)	
AFE or Job Number 46000485	Total Original AFE Amount 85,000	Total AFE Supplement Amount
Daily Cost Total 15,636	Cumulative Cost 54,723	Currency AUD
Report Start Date/Time 19/07/2007 06:00	Report End Date/Time 20/07/2007 06:00	Report Number 4

Management Summary

Travel to BMB, start to circulate off any hydrocarbon that may have migrated to the top, pumped 10 barrels all fluids are clean, run in hole and set a dummy GLV in the side pocket mandrel at 1084mtrs MDKB, run in hole to recover the Unloading valve from 836mtrs MDKB, made four attempts to latch the valve with no success, decided to pressure up on the PA and the tubing pressured up as well, we decided that we must have dropped the valve on the first run with the TP the valve can't get past the other two tools that we used.POOH.

Activity at Report Time

SDFN

Next Activity

Change out Gas Lift valves and secure the well.