

Longtom-3



Date:	31-07-2006	Last Casing:	406 mm (16") @ 995.32 mMDRT
Report Number:	14	Leak Off Test:	1.62 sg EMW @ 1008.0 mMDRT
Report Period:	24hrs to 24:00	Current hole size:	241 mm (9 1/2")
Depth @ 2400 Hrs:	3485.0 mMDRT (TD) Top of Cement 1030m	Mud Weight:	1.44 sg
Last Depth:	3485.0 mMDRT	ECD:	n/a
Progress:	No drilling Last 24 hours	Mud Type:	SBM Petrofree
TD Lithology:		V: 6 / 3	15 / 14
Water Depth:	56.7 m	Mud Fluid Loss:	3.4 cc
RT Elevation:	21.5 m	Bit Type:	n/a

OPERATIONS SUMMARY

24 HOUR SUMMARY

00:00 - 24:00:

(note summary to 22:00 hrs)

Ran in hole with 3 1/2" sacrificial cement stinger, circulated hole, mixed and pumped isolation plug, mixed and pumped kick off plug, top of cement 1030m. Pulled out of hole and laid out 16 joints of 3 1/2" EUE tubing. Operational summary to 22:00 hrs refer to Geological Report (1) Longtom -3 STH for subsequent activity.

06:00 Update

See Geology report for Longtom -3 STH

NEXT 24 HOURS:

See Geology report for Longtom -3 STH.

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

Interval mMDRT	Description
	No drilling Last 24 hours

HYDROCARBON FLUORESCENCE:

INTERVAL (mMDRT)	FLUORESCENCE
No Drilling	

GAS SUMMARY:

INTERVAL (mMDKB)	Total GAS (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	IC4 (ppm)	NC4 (ppm)	IC5 (ppm)	NC5 (ppm)
Circulation at 3485m prior to cementing	1.1	11512	260	61	10	16	10	8

SURVEYS

MD	ANGLE	Azi	TVD
3485 projected	58.6	186.88	2606.7

FORMATION TOPS

WD = 56.7 m RTE = 21.5 m								
FORMATION	PROGNOSED DEPTHS (m)			ACTUAL DEPTHS (m)				
	MDKB	TVDSS	THICK	MDKB	TVDSS	HI/LO	THICK	DIFF
Sea Floor/ Gippsland Limestone	56	78	n/a	78.2	56	No depth	1077.5	
Lakes Entrance	1172	1150	64	1156.0	1133.5	16.5 HI	64.3	-0.3
Latrobe	1237	1214	241	1221.0	1197.8	16.2 HI	262	+21.0
K/T Boundary	1505	1455	30	1500.5	1460.44	5.4 LO		
Un-named Volcanics	1544	1485	37	1569.0	1514.9	30.0 LO	21	n/a
Kipper Shale	1595	1522	508	1651	1566.4	44.4 LO	505.6	
Admiral Formation (Nexus)	2474	2030	124	2578	2072	42 LO		
Admiral Formation (SRD)	2692	2154						
500 Sands	2692	2154	59					
400 Sands	2794	2213	134					
300 Sands	3028	2347	41					
200 Sands	3100	2388	59					
100 Sands	3203	2447	53					
Observed un-named Sands from cuttings								
Sand 2850 – 2880m				2850	2225			
Sand 3016 – 3026m				3016	2320			
Sand 3050 – 3126m				3050	2338.5			
Sand 3200 – 3230m				3200	2423			
Sand 3267 – 3311m				3267	2461.2			
Sand 3359 – 3412 m				3359	2515.0			
Emperor Volcanics	3296	2500	18+	3412	2545	45 LO		
TD	3327	2518		3485	2585.23	67 LO		

COMMENTS:

Longtom -3 operations completed at 22:00 hrs on the 31 June 2006.

WELLSITE GEOLOGISTS:

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