

Longtom-3

Date:	18-06-2006	Last Casing:	406 mm (16") @ 995.3 mMDRT
Report Number:	1	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:	1022.0 mMDRT	Mud Weight:	1.26 sg
Last Depth:	1008.0.0 mMDRT	ECD:	1.46 sg
Progress:	14 m	Mud Type:	SBM Petrofree
TD Lithology:	Argillaceous Calcilutite	V: 6 / 3	14 / 13
Water Depth:	56.7 m	Mud Fluid Loss:	4.0 cc
RT Elevation:	21.5 m	Bit Type:	PDC Reed 616, 6x18jets

OPERATIONS SUMMARY

24 HOUR SUMMARY 00:00 - 24:00:

16" casing cleaned out with 14 3/4" bit. Tag cement @ 990.0m. Drilled 3m in new formation and conducted LOT to 1.62 sg using WBM. POOH. RIH with 9 1/2" bit to 1008.0m and change over to synthetic base mud (petrofree). Drilled to 1022m. Unable to down link to the PD Exceed rotary steer-able tool, POOH and change out PD Exceed tool.

06:00 Update

Changed out PD Exceed tool. RIH, drill ahead 9 1/2" hole in the Gippsland Limestone 06:00hrs depth 1040m.

NEXT 24 HOURS:

Drill ahead 241 mm (9 1/2") hole through the Gippsland Limestone, Lakes Entrance and Latrobe formation.

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

Interval mMDRT	Description
1008-1020 ROP 4 -143m/hr Av 6.3 m/hr	<p>Argillaceous Calcilutite with trace Dolomite</p> <p>ARGILLACEOUS CALCILUTITE (100%): predominantly light to medium brownish grey, occasionally light olive grey, rare light greenish grey, soft to firm, amorphous to sub-blocky, commonly arenaceous grains, occasionally very argillaceous, rare fossil fragments, trace disseminated pyrite, trace black carbonaceous specks.</p> <p>DOLOMITE (Trace): light brown to yellowish-brown, hard to very hard, conchoidal fracture, reacts weakly to acid when crushed.</p>

HYDROCARBON FLUORESCENCE:

INTERVAL (mMDRT)	FLUORESCENCE
	Nil.

GAS SUMMARY:

INTERVAL (mMDKB)	Total GAS (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	IC4 (ppm)	NC4 (ppm)	IC5 (ppm)	NC5 (ppm)
1008-1020	0.084	768	5	4	5	3	9	3

SURVEYS

MD	ANGLE	Azi	TVD					
999.9	2.37	353.41	999.7					

FORMATION TOPS

WD = 585.0 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	78	56	n/a	78.2	56	No depth		
Lakes Entrance	1150	1172						
Latrobe	1214	1237						
K/T Boundary	1455	1505						
Un-named Volcanics	1485	1544						
Kipper Shale	1522	1595						
Admiral Formation	2030	2474						
%500 Sands	2154	2692						
400 Sands	2213	2794						
300 Sands	2347	3028						
200 Sands	2388	3100						
100 Sands	2447	3203						
Emperor Volcanics	2500	3296						
TD	2518	3327						

COMMENTS: No trip gas recorded at 1008m.

Sperry-Sun LWD sensor to bit distances:

Gamma = 9.7 m
 Porosity = 13.0 m
 Density = 10.9 m
 SpectroShort = 13.3 m
 Acoustic Caliper = 11.3 m
 Down hole pressure = 9.9 m
 Directional = 20 m

WELLSITE GEOLOGISTS:

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