

Longtom- 3 ST1



Date:	02-08-2006	Last Casing:	406 mm (16") @ 995.32 mMDRT
Report Number:	3	Leak Off Test:	1.62 sg EMW @ 1008.0 mMDRT
Report Period:	24hrs to 24:00	Current hole size:	343 mm (13½ ")
Depth @ 2400 Hrs:	1217	Mud Weight:	1.46 sg
Last Depth:	1030	ECD:	1.5 sg
Progress:	187m	Mud Type:	SBM Petrofree
TD Lithology:	Coarse grained Sandstone	V: 6 / 3	14 / 13
Water Depth:	56.0 m	Mud Fluid Loss:	3.8 cc
RT Elevation:	21.5 m	Bit Type:	Reed Hycalog RSX616M TFA 1.67

OPERATIONS SUMMARY

24 HOUR SUMMARY 00:00 - 24:00:

Run into hole. Drilled 13 1/2" directional hole f/ 1030 to 1217mMDRT, built inclination f/ 2.2 to 9.3deg. Encountered significant NPT due to inability to execute down links to the Power Drive.

06:00 Update

Drilling ahead 13 ½" hole at 1376m.

NEXT 24 HOURS:

Drill ahead 13½" directional hole in the Latrobe Formation.

GEOLOGICAL SUMMARY

LITHOLOGIC DESCRIPTION:

Interval mMDRT	Description
1030.0 – 1182 ROP: 3.9-112.8 m/hr Av: 16.8 m/hr	Argillaceous Calcilutite gradational to Marl ARGILLACEOUS CALCILUTITE: light grey to medium light grey, rare slightly greenish grey, very soft to soft, sub blocky to amorphous, very argillaceous in part and gradational to MARL, trace very fine glauconite, trace very fine pyrite. MARL: olive grey, light to medium grey, rare greenish grey, soft to firm, rare moderately hard, sticky in part, gradational to ARGILLACEOUS CALCILUTITE in part, trace very fine pyrite, trace very fine glauconite, trace crystalline calcite, trace forams, rare very fine carbonaceous specks.
1182 – 1216 ROP: 7.5 - 64m/hr Av: 23 m/hr	Top Lake Entrance Formation 1182 mMDRT (1160 mSS) Massive Marl MARL: olive grey, light grey, very soft to firm, sub blocky to amorphous, sticky in part, gradational to ARGILLACEOUS CALCILUTITE in part, trace very fine glauconite, trace forams, rare very fine carbonaceous specks.
1216 – 1217 ROP: Av: 20 m/hr	Top Latrobe Formation 1216 mMDRT (1193.5 mSS) Fine grained SANDSTONE and SILTSTONE

	<p>SANDSTONE: clear – translucent, light brown, loose to friable aggregates, very fine to medium, dominantly fine, trace loose coarse grains, argillaceous and silty matrix to 40%, trace carbonaceous grains, trace glauconite, trace lithics, fair inferred porosity, no shows.</p> <p>SILTSTONE: brownish grey, very soft – sub firm, sub blocky, glauconitic in part, carbonaceous grains, commonly very sandy and gradational to SILTY SANDSTONE.</p>
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HYDROCARBON FLUORESCENCE:

INTERVAL (mMDRT)	FLUORESCENCE
	No fluorescence observed

GAS SUMMARY:

INTERVAL (mMDKB)	Total GAS (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	IC4 (ppm)	NC4 (ppm)	IC5 (ppm)	NC5 (ppm)
1030 - 1182	0.27	2561	23	3	6	3	118	0
1182 - 1216	0.4	3150	35	3	4	0	101	0
1216 - 1217	0.4	3440	46	5	7	3	100	0

SURVEYS

Tie in point to Longtom -3 ST1 is 1005.00m

MD	ANGLE	Azi	TVD	MD	ANGLE	Azi	TVD
1005.0	2.32	354.06	1004.7	1107.16	2.12	289.83	1106.9
			8				
1009.2	2.23	358.03	1009.0	1130.00	2.16	225.15	1129.7
1018.38	2.45	0.02	1018.1	1142.15	3.38	208.62	1141.8
1035.44	2.26	351.76	1035.2	1151.35	4.80	209.58	1151.0
1040.34	2.16	349.79	1040.1	1159.53	5.62	208.60	1159.1
1044.69	2.16	348.13	1044.4	1189.20	7.75	208.54	1188.6
1051.31	2.26	343.35	1051.1	1215.91	9.27	209.43	1215.0
1072.64	2.44	341.67	1072.2				
1090.09	1.91	307.52	1089.8				
1101.97	1.90	298.83	1101.7				
1102.03	1.94	298.66	1101.7				

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	77.5	56	1096	77.5	56		1104	+8
Lakes Entrance	1172.0	1150.0	64	1182	1160.0	10 LO	33.5	-30.5
Latrobe	1236	1214.0		1216	1193.5	20.5 HI		
K/T Boundary	1476	1448						
Un-named Volcanics	1515	1485						
Kipper Shale	1555	1522						

Admiral Formation (Nexus)	1777	1723						
Admiral Formation (SRD)	1963	1889						
500 sand	1963	1889						
400 sand	2166	2043						
300 sand	2366	2160						
200 sand	2502	2237						
100 sand	2584	2284						
Emperor Volcanics	2661	2328						
TD	2733	2370						

COMMENTS:

Prognosed measured depths for the formations have been adjusted to the directional plan Longtom-3 ST1 Plan1 Rev1 (2)

Anadrill Schlumberger LWD sensor to bit distances: Resistivity: 11.78m Gamma 11.83m, Ultrasonic Caliper 26.9m, Density: 26.90, Neutron Porosity 27.95m.

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