

Date:	07 August 2006	Licence / State:	P39 (V) / VIC
Report Period:	06:00 - 06:00 Hours	Rig:	Ensign 32
Days from Spud:	9	GL:	2.7m
Current Hole Size:	12.25"	RT:	8.6m
Depth @ 0600 Hrs:	1606m MDRT -822m TVDSS	PTD:	2281m MDRT (-1338mSS)
24 Hr Progress:	0m	Spud Date:	04:30 hrs 29/07/06
Current Operation:	Backreaming out of hole @ 1400m on clean-out trip prior to running 9.625" casing		
Nope Cost	(Drill)\$ (C&S)\$ (P&A)\$	Cost To Date:	

Casing Data	Hole Size	Depth	Casing Size	Wt:	Type	Shoe Depth	LOT
(Conductor)		100m	20"			60m	
	17.5"	320m	13.375"	54.5	J55 BTC	317m	EMW= 20.0 ppg
	12.25"		9.625"	47.0	N80 BTC		

Mud Data	Type:	Wt:	Visc:	WL:	PH:	KCl%:	Cl -:	PV/YP:	Rmf:
	KCL	9.45	56	5.2	9.0	6.0	35000	19 / 32	-

Bit Data	No.	Make	Type	Size	Hours	Meters	Condition
(@ 24:00)	1	Reed	TCI T11C	17.5"	0.45	20	0-0-NO-A-O-I-RR-BHA
	2RR1	Reed	TCI T11C	17.5"	2.95	200	1-1-NO-A-0-I-RR-TD
	3	Reed	TCI T11	12.25"	9.6	316	0-0-NO-x-0-I-x-BHA
	4	Hycalog	PDC RSX516S	12.25"	21.75	971	1-1-ER-A-X-1-NO-TD
	5	Hughes	TCI HP11GJ	12.25"	-	-	Clean-out trip

Surveys	Type	MD (m)	Inclination	Azimuth (T)	TVD (m)	Offset (m)	Direction (T)
	MWD	1551.4	70.95	118.07	812.72	1122.61	119.02
	MWD	1580.2	71.07	117.93	822.10	1149.85	118.99
	MWD	1596.1	71.07	117.39	827.25	1164.87	118.97
Projected	MWD	1606.0	71.07	117.05	830.47	1174.23	118.96

OPERATIONS SUMMARY

Previous 24 hrs Operations Summary:

Continue to pull out of hole at 12.25" section TD, working tight hole at 1408m, 1138m, 1051m and 964m. Work BHA through casing shoe and pull out of hole to surface. Layout Geopilot BHA. Make up 12.25" TCI bit and slick clean-out assembly and run in hole to bottom – hole in good condition. Circulate hole clean. Backream out of hole (at 15mins per stand) prior to running 9.625" casing.

Anticipated operations:

Backream out of hole. Rig to and run 9.625" casing (130 joints of 47ppf N80 BTC with shoe planned at 1602m).

FORMATION TOPS (Preliminary Field picks)

FORMATION	ACTUAL TOP		High/Low	High/Low	PROGNOSED TOP	
	(MDmRT)	(TVDmSS)	To Prognosis	To East Reeve-1	(MDmRT)	(TVDmSS)
Jemmy's Point	5.9	2.7	-	-	6	3
Tambo River (Coquina)	143.0	-134.4	30.6m High	30.8m High	180	-165
Gippsland Limestone	235.0	-225.9	5.9m Low	0.2m High	230	-220
Lakes Entrance Formation					1876 **	-960 **
Latrobe Coarse Clastics					2098	-1155
Latrobe N. asperus (Coal)					2163	-1220
Total Depth					2281	-1338

** Revised Prognosis

HYDROCARBON SHOW SUMMARY

INTERVAL	LITHOLOGY & HYDROCARBON FLUORESCENCE	GAS

GAS	MD (m)	Peak	Background	Chromatograph
Trip Gas	-	-	-	-
Connection Gas	-	-	-	-

INTERVAL ROP (min/ft)	LITHOLOGY	GAS (Peak / BG) Composition