

From: Sean De Freitas / Peter Dane To: Paul Barrett 13 Jan 2009

DRILLING MORNING REPORT #35 Fermat-1

Well Data							
Country	Australia	MDBRT	3585.0m	Cur. Hole Size	8.500in	AFE Cost	AUD\$48,230,000
Field	Otway	TVDBRT	3580.4m	Last Casing OD	9.625in	AFE No.	07/002
Drill Co.	Seadrill	Progress	0.0m	Shoe TVDBRT	2797.7m	Daily Cost	AUD\$ 0
Rig	West Triton	Days from spud	30.25	Shoe MDBRT	2800.3m	Cum Cost	AUD\$37,728,280
Wtr Dpth (MSL)	39m	Days on well	34.31	FIT/LOT:	1.92sg /		
RT-MSL	38.00m	Planned TD MD	3640m	Current Op @ 0600			
RT-ML	77m	Planned TD TVDRT	3640m	Planned Op			

Summary of Period 0000 to 2400 Hrs

Operations For Period 0000 Hrs to 2400 Hrs on 13 Jan 2009

Phse	Cls (RC)	Op	From	То	Hrs	Depth	Activity Description
P21	Р	G7	0000	0030	0.50	3585.0m	Set casing in slips and released spear assembly. Laid down 6.5" drill collar with the spear assembly complete. Note: Recovered the seal assembly with the 9.625" casing hanger.
P21	Р	G9	0030	0100	0.50	3585.0m	Held JSA. Rigged up 9.625" casing handling equipment.
P21	Р	G9	0100	0230	1.50	3585.0m	Pulled and laid down the 9.625" casing. Laid out 9.625" hanger, seal assembly, 7 x joints and cut off joint.
P21	Р	G7	0230	0300	0.50	0.0m	Picked up the 6.5" drill collar and broke off the spear assembly. Laid down same.
P21	Р	G12	0300	0400	1.00	3585.0m	Changed out handling equipment and made up seal assembly running tool for retrieving dummy hanger.
P21	TP (TP)	G12	0400	0600	2.00	0.0m	RIH and attempted to retrieve dummy hanger. Made several attempts to engage without success. POOH, checked tool and re-ran. No success. POOH and racked back tool.

Phase	Data to	2400hrs,	13 J	lan 2009
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Phase	Phase Hrs	Start On	Finish On	Cum Hrs	Cum Days	Max Depth
Mob/Demob(P1)	78.5	10 Dec 2008	13 Dec 2008	78.50	3.271	0.0m
Conductor Hole(P2)	28	13 Dec 2008	14 Dec 2008	106.50	4.438	119.0m
Conductor Casing(P3)	26.5	14 Dec 2008	15 Dec 2008	133.00	5.542	119.0m
Surface Hole(P4)	51	15 Dec 2008	17 Dec 2008	184.00	7.667	999.0m
Surface Casing(P5)	20	17 Dec 2008	18 Dec 2008	204.00	8.500	999.0m
BOPs/Risers(P6)	13	18 Dec 2008	19 Dec 2008	217.00	9.042	999.0m
Intermediate Hole (1)(P7)	243	19 Dec 2008	29 Dec 2008	460.00	19.167	2807.0m
Intermediate Casing (1)(P9)	112	29 Dec 2008	02 Jan 2009	572.00	23.833	2807.0m
Production Hole (1)(P11)	172	02 Jan 2009	09 Jan 2009	744.00	31.000	3585.0m
Suspend and Abandon(P21)	79.5	10 Jan 2009	13 Jan 2009	823.50	34.313	3585.0m

Ca		

OD	LOT / FIT	Csg Shoe (MD/TVD)	Cementing
30 "	/	151.00m / 151.00m	
13.38	15.00ppg /	987.00m / 987.00m	
9.63	/ 16.00ppg	2800.27m / 2797.72m	