

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 18/03/2009 05:00

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|--|-----------------------------|---|---|------------|
| Wellbore Name | | | | COBIA A21A |
| Rig Name Rig 175 | Rig Type Platform | Rig Service Type Drilling Rig (Conv) | Company International Sea Drilling LTD (ISDL) | |
| Primary Job Type Drilling and Completion | | Plan D&C | | |
| Target Measured Depth (mWorking Elev) 3,904.00 | | Target Depth (TVD) (mWorking Elev) | | |
| AFE or Job Number 609/08020.1.01 | | Total Original AFE Amount 15,073,528 | Total AFE Supplement Amount | |
| Daily Cost Total 674,799 | | Cumulative Cost 1,262,520 | Currency AUD | |
| Report Start Date/Time 17/03/2009 05:00 | | Report End Date/Time 18/03/2009 05:00 | Report Number 3 | |

Management Summary

No accidents, incidents, or environmental spills. PTSM and JSA's held as required.

Continue time drilling to achieve KO at 2m/hr from 648m-649m, until 100% formation at shakers. Xceed steering force 100%, direction 144 degrees. Drill ahead at 8-10m/hr from 649-660m. Circulate hole clean at 660m, prior to PIT test. Reaming, pump OOH 660m-615m. Conduct PIT test. Leak off at 12.6 ppg EMW. Circulate and work string from 615 - 585m, while waiting on decision from PIT. Reaming, wash to bottom from 585m - 660m. Drill 9-7/8" production hole from 660 m to 702 m. Circulate bottoms up at 702m. Wash OOH from 702-693m. Perform ECD flow rate testing at 693m. Drill 9-7/8" production hole 702-1030m.

Activity at Report Time

Drilling 9-7/8" hole

Next Activity

Continue drilling 9-7/8" hole

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| Wellbore Name | | | | MARLIN A24 |
| Rig Name SHU | Rig Type Platform | Rig Service Type Snubbing Unit | Company Imperial Snubbing Services | |
| Primary Job Type Completion | | Plan Run 4-1/2" CRA completion | | |
| Target Measured Depth (mWorking Elev) 2,535.00 | | Target Depth (TVD) (mWorking Elev) | | |
| AFE or Job Number 602/09005.1.01 | | Total Original AFE Amount 4,132,000 | Total AFE Supplement Amount | |
| Daily Cost Total 59,034 | | Cumulative Cost 573,353 | Currency AUD | |
| Report Start Date/Time 17/03/2009 06:00 | | Report End Date/Time 18/03/2009 06:00 | Report Number 11 | |

Management Summary

Set-up office building communications. Rearranged some containers on main deck. Cleaned and prepared areas for equipment spotting when LKA arrives. Conducted inventories.

Activity at Report Time

SDFN

Next Activity

Continue to wait on equipment to arrive ex BBMT.

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| Wellbore Name | | | |
| WEST KINGFISH W26 | | | |
| Rig Name Rig 22 | Rig Type Platform | Rig Service Type Workover Rig (Conv) | Company Imperial Snubbing Services |
| Primary Job Type Plug and Abandonment Only | | Plan Plug & Abandon - stage 2 | |
| Target Measured Depth (mWorking Elev) | | Target Depth (TVD) (mWorking Elev) | |
| AFE or Job Number 80004827 | | Total Original AFE Amount 2,961,013 | Total AFE Supplement Amount |
| Daily Cost Total 85,727 | | Cumulative Cost 2,811,670 | Currency AUD |
| Report Start Date/Time 17/03/2009 06:00 | | Report End Date/Time 18/03/2009 06:00 | Report Number 43 |
| Management Summary Nipple down the BOP stack and riser off the DSA. Inspect tubing hanger. M/u DP landing jnts. Work hanger until free. Clean hanger and bowl and re land hanger. N/u the BOPs and riser onto the DSA. | | | |
| Activity at Report Time Shell test the BOP and riser | | | |
| Next Activity Recover the 3-1/2" completion. | | | |

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| Wellbore Name | | | |
| BREAM B2 | | | |
| Rig Name Wireline | Rig Type Platform | Rig Service Type Wireline Unit | Company Halliburton / Schlumberger |
| Primary Job Type Workover PI | | Plan Plug & Perf | |
| Target Measured Depth (mWorking Elev) 1,959.00 | | Target Depth (TVD) (mWorking Elev) | |
| AFE or Job Number 602/09000.1.01 | | Total Original AFE Amount 240,000 | Total AFE Supplement Amount |
| Daily Cost Total 20,526 | | Cumulative Cost 145,879 | Currency AUD |
| Report Start Date/Time 17/03/2009 06:00 | | Report End Date/Time 18/03/2009 06:00 | Report Number 7 |
| Management Summary Standing by waiting on weather wind speeds over the allowable for the Crane in this position. | | | |
| Activity at Report Time SDFN | | | |
| Next Activity Perforate and set MPBT | | | |