

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 23/05/2009 05:00

| | | | |
|--|-----------------------------|---|------------------------------------|
| Wellbore Name | | | |
| COBIA F27 | | | |
| Rig Name Rig 175 | Rig Type Platform | Rig Service Type Drilling Rig (Conv) | Company Nabors |
| Primary Job Type Drilling and Completion | | Plan D&C | |
| Target Measured Depth (mKB) 3,983.00 | | Target Depth (TVD) (mKB) 2,459.83 | |
| AFE or Job Number 609/09008.1.01 | | Total Original AFE Amount 14,928,760 | Total AFE Supplement Amount |
| Daily Cost Total 436,363 | | Cumulative Cost 7,150,828 | Currency AUD |
| Report Start Date/Time 22/05/2009 05:00 | | Report End Date/Time 23/05/2009 05:00 | Report Number 16 |

Management Summary

No accidents, incidents or environmental spills. PTSMs and JSAs held as required.

Drill 9-7/8" Production hole w/RSS Xceed assembly from 2451m to 3268m. Last survey 0.74m above, 0.45m right.

Activity at Report Time

Drill 9-7/8" Production Hole at 3268m w/RSS Xceed

Next Activity

Cont' drilling Production Hole f/3268m w/RSS Xceed Assy.

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

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|--|-----------------------------|---|------------------------------------|
| Wellbore Name | | | |
| COBIA F27 | | | |
| Rig Name Rig 175 | Rig Type Platform | Rig Service Type Drilling Rig (Conv) | Company Nabors |
| Primary Job Type Drilling and Completion | | Plan D&C | |
| Target Measured Depth (mKB) 3,983.00 | | Target Depth (TVD) (mKB) 2,459.83 | |
| AFE or Job Number 609/09008.1.01 | | Total Original AFE Amount 14,928,760 | Total AFE Supplement Amount |
| Daily Cost Total | | Cumulative Cost 7,150,828 | Currency AUD |
| Report Start Date/Time 23/05/2009 05:00 | | Report End Date/Time 24/05/2009 05:00 | Report Number 17 |

Management Summary

No accidents, incidents or environmental spills. PTSMs and JSAs held as required.

Drill 9-7/8" Production hole w/RSS Xceed assembly from 3268m to 3315m. Circulate and condition hole at 400gpm while conducting repairs to Scomi cuttings dryer. Drill 9-7/8" Production hole w/RSS Xceed assembly from 3315m 3332m. Circulate and condition hole at 400gpm while conducting repairs to Scomi cuttings dryer. Drill 9-7/8" Production hole w/RSS Xceed assembly from 3315m 3801m. Last survey 1.10m above, 0.67m left.

Top of Lakes Entrance Formation observed at 3634mMD (2184.7mTVD). Top of Latrobe Formation observed at 3768mMD (2355.5mTVD).

Activity at Report Time

Drill 9-7/8" Production Hole at 3801m w/RSS Xceed

Next Activity

Cont' drilling Production Hole f/3801m w/RSS Xceed Assy.

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 25/05/2009 05:00

| | | | | |
|--|-----------------------------|---|------------------------------------|----------------------------|
| Wellbore Name | | | | COBIA F27 |
| Rig Name Rig 175 | Rig Type Platform | Rig Service Type Drilling Rig (Conv) | Company Nabors | |
| Primary Job Type Drilling and Completion | | Plan D&C | | |
| Target Measured Depth (mKB) 3,983.00 | | Target Depth (TVD) (mKB) 2,459.83 | | |
| AFE or Job Number 609/09008.1.01 | | Total Original AFE Amount 14,928,760 | Total AFE Supplement Amount | |
| Daily Cost Total 445,660 | | Cumulative Cost 7,596,489 | Currency AUD | |
| Report Start Date/Time 24/05/2009 05:00 | | Report End Date/Time 25/05/2009 05:00 | | Report Number 18 |

Management Summary

No accidents, incidents or environmental spills. PTSMs and JSAs held as required.

Drill 9-7/8" Production hole w/RSS Xceed assembly from 3801m to 3983m. Last survey 5.35m left, 1.60m above. Circulate 3xBU from 3983m to 3909m. Lost rig power due to emergency fire and gas batteries not operable. Restart generators and TDS. Pump and rotate OOH from 3909m to 2815m at 8-10mins/stand.

Activity at Report Time

Pump and rotate OOH at 2815m w/ 9-7/8" BHA

Next Activity

Continue to pump and rotate OOH from 2815m w/ 9-7/8" BHA

Daily Operations: 24 HRS to 23/05/2009 06:00

| | | | | |
|---|-----------------------------|---|--|----------------------------|
| Wellbore Name | | | | MACKEREL A7 |
| Rig Name Rig 22 | Rig Type Platform | Rig Service Type Service Rig (Double) | Company Imperial Snubbing Services | |
| Primary Job Type Workover PI | | Plan Tubing pull to replace split hydraulic SSSV line | | |
| Target Measured Depth (mKB) 2,500.00 | | Target Depth (TVD) (mKB) | | |
| AFE or Job Number 90017390 | | Total Original AFE Amount 3,287,720 | Total AFE Supplement Amount | |
| Daily Cost Total 59,279 | | Cumulative Cost 930,254 | Currency AUD | |
| Report Start Date/Time 22/05/2009 06:00 | | Report End Date/Time 23/05/2009 06:00 | | Report Number 16 |

Management Summary

Continue on with cleaning, Chipping and painting rig equipment While waiting for a boat to backload equipment to MKA. Hold a combined day and night shift safety meeting. Wait on weather and boats wind speeds up over 40 knots.

Activity at Report Time

Wait on weather and boats.

Next Activity

Backload equipment to MKA on the Lady Kari Ann

Daily Operations: 24 HRS to 24/05/2009 06:00

| | | | | |
|---|-----------------------------|---|--|----------------------------|
| Wellbore Name | | | | MACKEREL A7 |
| Rig Name Rig 22 | Rig Type Platform | Rig Service Type Service Rig (Double) | Company Imperial Snubbing Services | |
| Primary Job Type Workover PI | | Plan Tubing pull to replace split hydraulic SSSV line | | |
| Target Measured Depth (mKB) 2,500.00 | | Target Depth (TVD) (mKB) | | |
| AFE or Job Number 90017390 | | Total Original AFE Amount 3,287,720 | Total AFE Supplement Amount | |
| Daily Cost Total 59,279 | | Cumulative Cost 989,533 | Currency AUD | |
| Report Start Date/Time 23/05/2009 06:00 | | Report End Date/Time 24/05/2009 06:00 | | Report Number 17 |

Management Summary

Wait on boats and weather. Wind speeds up to 40 + knots and high sea state.

Activity at Report Time

Wait on weather

Next Activity

Backload equipment to MKA.

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 25/05/2009 06:00

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|--|-----------------|--|----------------------------|------------------------------------|--|--|--|
| Wellbore Name | | | | MACKEREL A7 | | | |
| Rig Name | Rig Type | Rig Service Type | Company | | | | |
| Rig 22 | Platform | Service Rig (Double) | Imperial Snubbing Services | | | | |
| Primary Job Type | | Plan | | | | | |
| Workover PI | | Tubing pull to replace split hydraulic SSSV line | | | | | |
| Target Measured Depth (mKB) | | Target Depth (TVD) (mKB) | | | | | |
| 2,500.00 | | | | | | | |
| AFE or Job Number | | Total Original AFE Amount | | Total AFE Supplement Amount | | | |
| 90017390 | | 3,287,720 | | | | | |
| Daily Cost Total | | Cumulative Cost | | Currency | | | |
| 57,223 | | 1,046,756 | | AUD | | | |
| Report Start Date/Time | | Report End Date/Time | | Report Number | | | |
| 24/05/2009 06:00 | | 25/05/2009 06:00 | | 18 | | | |
| Management Summary | | | | | | | |
| Wait on weather, Work the boat Lady Kari Ann with 2 loads to MKA. Continue to clean up and prepare more backloading. | | | | | | | |
| Activity at Report Time | | | | | | | |
| The boat is on its way to MKA with equipment. | | | | | | | |
| Next Activity | | | | | | | |
| Wait on boats to continue to move equipment from WKF to MKA. Start Rigging up on MKA. | | | | | | | |

Daily Operations: 24 HRS to 23/05/2009 06:00

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|--|-----------------|----------------------------------|----------------------------|------------------------------------|--|--|--|
| Wellbore Name | | | | SNAPPER A12 | | | |
| Rig Name | Rig Type | Rig Service Type | Company | | | | |
| Wireline | Platform | Wireline Unit | Halliburton / Schlumberger | | | | |
| Primary Job Type | | Plan | | | | | |
| Workover PI | | Replace WRSV, Gyro, Plug & Perf | | | | | |
| Target Measured Depth (mKB) | | Target Depth (TVD) (mKB) | | | | | |
| 2,195.00 | | | | | | | |
| AFE or Job Number | | Total Original AFE Amount | | Total AFE Supplement Amount | | | |
| 602/09009.1.01 | | 420,000 | | | | | |
| Daily Cost Total | | Cumulative Cost | | Currency | | | |
| 14,019 | | 14,019 | | AUD | | | |
| Report Start Date/Time | | Report End Date/Time | | Report Number | | | |
| 22/05/2009 08:00 | | 23/05/2009 06:00 | | 1 | | | |
| Management Summary | | | | | | | |
| Stump testing the Totco BOP's the Manuals both Halliburton and Schlumberger. Time out for Safety was also part of the day. Production not allowing us to rig up on the well until we get a Choke fitted. SDFN. | | | | | | | |
| Activity at Report Time | | | | | | | |
| SDFN | | | | | | | |
| Next Activity | | | | | | | |
| Rig up on the well | | | | | | | |

Daily Operations: 24 HRS to 24/05/2009 06:00

| | | | | | | | |
|--|-----------------|----------------------------------|----------------------------|------------------------------------|--|--|--|
| Wellbore Name | | | | SNAPPER A12 | | | |
| Rig Name | Rig Type | Rig Service Type | Company | | | | |
| Wireline | Platform | Wireline Unit | Halliburton / Schlumberger | | | | |
| Primary Job Type | | Plan | | | | | |
| Workover PI | | Replace WRSV, Gyro, Plug & Perf | | | | | |
| Target Measured Depth (mKB) | | Target Depth (TVD) (mKB) | | | | | |
| 2,195.00 | | | | | | | |
| AFE or Job Number | | Total Original AFE Amount | | Total AFE Supplement Amount | | | |
| 602/09009.1.01 | | 420,000 | | | | | |
| Daily Cost Total | | Cumulative Cost | | Currency | | | |
| 21,668 | | 35,687 | | AUD | | | |
| Report Start Date/Time | | Report End Date/Time | | Report Number | | | |
| 23/05/2009 06:00 | | 24/05/2009 06:00 | | 2 | | | |
| Management Summary | | | | | | | |
| Rig up on the well, pressure test as per the wellwork procedure, test all OK. Run in hole and recover the SSSV from 444 mtrs MDKB. Run in hole with a suitable drift and Pressure / Temperature Gauges down to HUD at 2194 mtrs, sit on bottom for 10 minutes and POOH. The weather has come up to over 40 knots, replace the SSSV and shut the wireline operation down. We have taken this opportunity to install the Choke on the flow line leaving it in the manual position. SDFN. | | | | | | | |
| Activity at Report Time | | | | | | | |
| SDFN | | | | | | | |
| Next Activity | | | | | | | |
| Run Gyro Survey's | | | | | | | |

EAPL WellWork & Drilling Daily Operations Report

Daily Operations: 24 HRS to 25/05/2009 06:00

| | | | | |
|---|-----------------------------|---|--|-------------|
| Wellbore Name | | | | SNAPPER A12 |
| Rig Name Wireline | Rig Type Platform | Rig Service Type Wireline Unit | Company Halliburton / Schlumberger | |
| Primary Job Type Workover PI | | Plan Replace WRSV, Gyro, Plug & Perf | | |
| Target Measured Depth (mKB) 2,195.00 | | Target Depth (TVD) (mKB) | | |
| AFE or Job Number 602/09009.1.01 | | Total Original AFE Amount 420,000 | Total AFE Supplement Amount | |
| Daily Cost Total 21,888 | | Cumulative Cost 57,575 | Currency AUD | |
| Report Start Date/Time 24/05/2009 06:00 | | Report End Date/Time 25/05/2009 06:00 | Report Number 3 | |

Management Summary

Run in hole and recover the SSSV from 444 mtrs MDKB. Run in hole and perform the Low angle portion of the Gyro survey down to 700 mtrs as per the program and suggestions from the SDI engineer. At 650 to 700 mtrs the tools stopped while running in the hole and a second attempt was made. When the High angle portion of the survey was done it was decided to run all the way to bottom without stopping (knowing that if we stopped we wouldn't get going again) and perform the survey coming out of the hole. Data from both low and high angle survey's was good Data.Run in hole with SSSV to make well safe over night SDFN.

Activity at Report Time

SDFN

Next Activity

Run Dummy MPBT and GR Log, Perforate the well with two runs.

Daily Operations: 24 HRS to 23/05/2009 06:00

| | | | | |
|--|----------------------------|---|------------------------------------|-------------|
| Wellbore Name | | | | SNAPPER A16 |
| Rig Name | Rig Type Rigless | Rig Service Type | Company | |
| Primary Job Type Well Servicing Workover | | Plan Repair SSV Actuator and Valve | | |
| Target Measured Depth (mKB) | | Target Depth (TVD) (mKB) | | |
| AFE or Job Number 90016240 | | Total Original AFE Amount 95,000 | Total AFE Supplement Amount | |
| Daily Cost Total 2,759 | | Cumulative Cost 93,459 | Currency AUD | |
| Report Start Date/Time 22/05/2009 06:00 | | Report End Date/Time 23/05/2009 06:00 | Report Number 8 | |

Management Summary

Rig of the well, pressure test the tree Cap and hand the well back to Production.

Activity at Report Time

SDFN

Next Activity

Perform our 2 weekly Stump Testing and rig up on the A-12