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DRILLING FLUID SUMMARY

OVERSEAS ENERGY RESOURCES

WESTWOOD #1

LONGFORD SUB-BASIN

TASMANIA

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Date : January 2010

Operator : OEH
Well : Westwood # 1
Rig : Hunt Rig 3
Spud : 27th November 2009



CONTENTS

1. Summary of Operations
2. Observations, Recommendations & Well Analysis
3. Material Costs & Consumption Analysis
4. Mud Materials Reconciliation
5. Fluid Properties Summary
6. Mud Volume Reconciliation
7. Graphs
8. Bit & Hydraulics Record
9. Calliper Data
10. Daily Mud Reports

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1. SUMMARY OF OPERATIONS

Westwood #1 was spudded at 20:00 hrs on the 27th November 2009 using Hunt Energy rig #3 and reached a total depth of 1326m, at 11:00hrs on the 17th December 2009. A cement plug was then set at 880m to start Sidetrack #1 at 860m. Sidetrack # 1 was drilled to a total depth of 1679m on the 1st January, 2010.

The primary objective was the Liffery Group of the Permian Parmeener Super group, with a secondary interest in the Triassic Sandstones.

The Drill Water was sourced from the near by Meander River and had the following properties: -

pH	7.5
Pf / Mf	0.0/0.3
Chlorides	30 mg/l
Hardness	40 mg/l

HOLE SIZE : 12¼"
MUD TYPE : Spud Mud
INTERVAL : 108 - 340 m
CASING : 9-5/8" @ 338 m

The rig tanks were filled with water and approximately 130bbls of 28ppb Gel Spud Mud was made. This was used to drill the Mouse and Rat holes and to open the hole from an already drilled 12¼" hole to 17½".

84 mesh screens were fitted to the DFE shaker.

The hole was previously drilled to 108m, using a 12¼" bit. The rig then ran a 17½" bit which was used to open the hole to 108m and drill to 112m. The 13-3/8" casing was run in and cemented with the shoe at 104m.

After waiting on cement to set, the BOP's were nipped up and pressure tested.

A 12¼" bit was made up and run into the hole. The shoe track was drilled out with the spud mud and drilling continued. Water was added at the shaker to control the mud weight and maintain volume, Aus-Ben was added as required to maintain viscosity 38 sec/qt (yield point of ~15 lbs/100ft²).

Occasional mud losses to the hole were noted, but these were never serious enough to warrant the use of lost circulation material.

Operator : OEH
Well : Westwood # 1
Rig : Hunt Rig 3
Spud : 27th November 2009



The mud weight slowly rose throughout the interval and reached a maximum of 9.5 ppg by casing point.

Once the Dolerite had been drilled through by 217m, the mud properties were improved with polymers to reduce the water loss to approximately 10 – 12 cc's and maintain the yield point at around 15 lbs/100ft².

Drilling then proceeded to the casing point of 340m, where the hole was circulated clean prior to pulling back to the shoe for a wiper trip. On running back in, a carbide was dropped and the hole circulated clean, prior to pulling out for the casing run.

The 9-5/8" casing was then run in to 338m, where it was circulated and cemented. Mud was used to displace the cement from the casing string.

HOLE SIZE : 8 ½"
MUD TYPE : NaCl – Polymer
INTERVAL : 340 – 1326 m

The active pits were dumped and cleaned and 150bbls of NaCl/Polymer mud prepared, at a concentration to treat the mud from the hole. It was planned to blend the spud mud inside the casing with the freshly prepared system.

Pac-R was added for a final concentration of 1.8 ppb, Xanthan Gum at 0.5 ppb and salt at 10 ppb (or just under 3%).

After the BOP's had been nipped up and pressure tested, an 8½" bit was made up and run in the hole. The float was tagged at 309m; the shoe track and 3m of new hole were drilled, combining the mud from the hole with the new mud. An LOT was conducted, for an EMW of 25.8ppg.

The DFE shale shaker was dressed with 2x110 mesh and 1x50 mesh screens, which were upgraded to 3x110 mesh around 540m.

The De-silter and De-sander were used as required to control solids build up. The Sand Trap and Possum Belly were dumped to remove sand and solids periodically. The dumping and diluting increased once in the sands, to maintain a mud weight of 9.2ppg or less.

Premixes were made with: -

NaCl	3%
Pac R	0.9ppb
Aus-Ben	3.7ppb
Xan-Bore	0.9ppb

Operator : OEH
Well : Westwood # 1
Rig : Hunt Rig 3
Spud : 27th November 2009



Sodium sulphite was also added for corrosion control and caustic soda was added to maintain the pH in the region of 9.0 – 10.0.

At 558m the hole was circulated clean prior to pulling out for a new bit. A STC bit with 7 x 12 nozzles was made up and run into the hole. The bit was hard to start drilling, and a SAPP pill was spotted over the bit for 10 minutes to try and clean the bit.

Drilling then continued at a reasonable ROP to 1005m, where the hole was circulated clean prior to pulling out the bit. Mud properties in this interval were easily maintained with the additions as described previously. The mud weight remained quite stable at 9.1 – 9.2 ppg.

The same bit was run into the hole and washed to bottom. Bottoms up saw a bit of rubble, that cleaned up quickly. The pump strokes were then reduced and the mud was slowly circulated while waiting on directional equipment to arrive.

While circulating, the mud was treated with Biocide. A slug was pumped and the string pulled from the hole.

A new bit and directional tools were made up and run into the hole. From 345m surveys were taken every 38m. Bottoms up was fairly clean, and drilling continued to 1073m, where the hole was circulated clean prior to pumping a slug and pulling out of the hole.

The MWD tool was laid out and a new one run in. At 351m, there was a tool failure and was the tool was pulled to be repaired.

The string was then ran back into the hole to 1064m and washed to bottom, with bottoms up seeing no increase in cuttings and in fact was fairly clean.

At 1150m water was added to the active, to reduce the mud weight from 9.45 to 9.2ppg. A treatment of Xan-bore and Pac LV was then necessary to the active to improve the rheology and reduce the water loss.

At 1247m, the hole was circulated clean prior to pumping a slug and pulling out for a new bit.

A new bit was made up and run into the hole and used to drill to 1326m, where the bit was pulled.

Open ended drill pipe was run into the hole to 880m and a cement plug set.

After waiting on cement, the string was lowered and the plug tagged at 803m.

HOLE SIZE : 8½"

Operator : OEH
Well : Westwood # 1
Rig : Hunt Rig 3
Spud : 27th November 2009



MUD TYPE : NaCl – Polymer
INTERVAL : 860 – 1679 m Sidetrack #1

A bit was made up on the directional tools and ran into the hole, tagging at 815m. At 860m the kick off began.

The premixes were :-

NaCl	3%
Pac R	0.9ppb
Aus-Ben	3.7ppb

The mud was also treated with Citric Acid due to the pH increase from drilling the cement plug. The active was treated with Xan-bore as required to maintain the Yield Point over 16 lbs/100ft².

The hole was drilled to 1121m, where the mud was circulated clean and a slug pumped and the string pulled from the hole.

A new bit was made up with a new motor and run into the hole to 308m, where the BOP's were pressure tested and the drilling line slipped and cut. The trip in continued to 1107m, where formation was tagged. Drilling then continued to 1389m, where a 10bbl water sweep was pumped prior to pumping a slug and pulling out of the hole. While out of the hole, the shale shakers were fitted with 140 mesh screens.

The MWD tool was repaired and a new bit was made up and run into the hole. Drilling then proceeded to 1517m where the bit was changed.

Drilling / sliding continued with mud treatment as before. Xanthan Gum was used to maintain the yield point above 16 lbs/100ft² and Pac-R maintained the fluid loss below 7 cc's.

At 1604m, the bit was tripped so as to change the BHA. Drilling / sliding then continued to a total depth of 1679m, with chemical treatments remaining the same.

A heavy weight pill was pumped and the pipe was pulled from the hole. Electric logs were run without problems. A decision was then made to plug the well and suspend it pending further evaluation.

Operator : OEH
Well : Westwood # 1
Rig : Hunt Rig 3
Spud : 27th November 2009



2. OBSERVATIONS, RECOMMENDATIONS AND WELL ANALYSIS

Westwood #1 was drilled by Hunt Energy rig #3 to a Total Depth of 1328m for a mud cost of \$28,399.90 or \$21.42 per metre. A cement plug was then set at 880m, for a sidetrack. Sidetrack # 1 was drilled to a total depth of 1679 m for a further mud cost of \$17,972.11 or \$21.94 per metre.

The rigs solids control equipment worked well. The DFE linear motion shaker was fitted with the finest mesh screens for the conditions and the De-silter and De-sander were used as required to keep the solids down. The over flow from the De-silter was usually around 10.0ppg and the De-sander 14.0ppg.

The mix water for this well was of excellent quality and the products worked well to provided the properties required from the mud program.

171/2" and 12¼" Surface Hole

This 340m section was drilled for a mud cost of \$4,875.10 or \$14.34 per metre.

Pre-hydrated Gel was used to ream the hole to 112m, and drill to 217m. From here a change in formation, to sandy conditions, encouraged the use of polymers in conjunction with gel to reduce the fluid loss somewhat and improve the filter cake quality.

A similar system should be used in futures intervals of this type.

8½" Production Hole

This initial section through to 1326m was 986m long and cost \$23,524.80 to drill, or \$26.86 per metre.

Fresh mud was built and had the mud from the old hole blended in. This was used to drill the cement and shoe. This method saw no mud or shaker related problems.

The mud properties were then brought into line by direct additions to the active, and the mud maintenance was done via premixes, with additions of Xan-bore and Pac R made for the control of the yield point at around 15 – 22 lbs/100ft² and the fluid loss below 8 c's. Salt was added at around 2 - 3% to maintain chlorides at approximately 10,000 mg/l. Minor bentonite additions were made to provide a basis for rheology and to improve filter cake quality. The formation provided little in the way of reactive clays.

Operator : OEH
Well : Westwood # 1
Rig : Hunt Rig 3
Spud : 27th November 2009



Sodium Sulphite oxygen scavenger was added at an excess concentration of 80 – 120 mg/l as a corrosion control agent. Biocide was used towards TD, to keep the mud from deteriorating. Caustic Soda was used as required, to keep the pH over 9.0.

Sidetrack #1 was started at 860m and went to 1679m Apart from some slight cement contamination affecting the pH and to a lesser degree, fluid loss values, which required a treatment of citric acid to rectify, the mud in this interval was run identically to the originally drilled well.

An identical mud system is recommended where formations are similar.



3. INTERVAL COSTS

Product				Original Well			Sidetrack						Total Well Consumption		
	Interval :			12-1/4" Surface Hole			8-1/2" Production Hole			8-1/2" Production Hole			0 - 1679 m (TD)		
	Cost	Unit Size	Used	Cost	%Cost	Used	Cost	%Cost	Used	Cost	%Cost	Used	Cost	%Cost	
AMC Biocide G	\$ 145.00	25 kg				3	\$435.00	1.8%	5	\$725.00	4.0%	8	\$1,160.00	2.5%	
AMC Pac L	\$ 185.00	25 kg				13	\$2,405.00	10.2%	5	\$925.00	5.1%	18	\$3,330.00	7.2%	
AMC Pac R	\$ 196.00	25 kg	4	\$784.00	16.1%	35	\$6,860.00	29.2%	33	\$6,468.00	36.0%	72	\$14,112.00	30.4%	
Aus-Ben	\$ 13.10	25 kg	246	\$3,222.60	66.1%	67	\$877.70	3.7%	108	\$1,414.80	7.9%	421	\$5,515.10	11.9%	
Baryte	\$ 9.45	25 kg				166	\$1,568.70	6.7%	230	\$2,173.50	12.1%	396	\$3,742.20	8.1%	
Calcium Chloride	\$ 22.57	25 kg							3	\$67.71	0.4%	3	\$67.71	0.1%	
Caustic Soda	\$ 57.50	25 kg	3	\$172.50	3.5%	4	\$230.00	1.0%	2	\$115.00	0.6%	9	\$517.50	1.1%	
Citric Acid	\$ 83.50	25 kg							3	\$250.50	1.4%	3	\$250.50	0.5%	
Sapp	\$ 180.00	25 kg				1	\$180.00	0.8%				1	\$180.00	0.4%	
Soda Ash	\$ 23.50	25 kg							2	\$47.00	0.3%	2	\$47.00	0.1%	
Sodium Chloride	\$ 10.80	25 kg				135	\$1,458.00	6.2%	74	\$799.20	4.4%	209	\$2,257.20	4.9%	
Sodium Sulphite	\$ 50.65	25 kg				16	\$810.40	3.4%	16	\$810.40	4.5%	32	\$1,620.80	3.5%	
Xanthan Gum	\$ 348.00	25 kg	2	\$696.00	14.3%	25	\$8,700.00	37.0%	12	\$4,176.00	23.2%	39	\$13,572.00	29.3%	
Totals :				\$4,875.10	100.0%		\$23,524.80	100.0%		\$17,972.11	100.0%		\$46,372.01	100.0%	
Cost per Metre :				\$14.34			\$23.86			\$21.94			\$27.62		



4. MATERIALS RECONCILIATION

Previous Well : Ex Neil Mansell Transport
 Well : Westwood # 1
 Transferred to : To Neil Mansell Transport

PRODUCT	UNIT	TOTAL RECEIVED	TOTAL USED	TRANSFER BALANCE
AMC Biocide G	25 kg	32	8	24
AMC Defoamer	25 lt	12		12
AMC Pac-LV	25 kg	32	18	14
AMC Pac R	25 kg	96	72	24
AMC PHPA	25 kg	60		60
AMC Xtra-Sweep	5.5 kg	8		8
Aus-Ben (Australia)	25 kg	480	421	59
Barytes	25 kg	960	396	564
Calcium Chloride	25 kg	40	3	37
Caustic Soda	25 kg	32	9	23
Citric Acid	25 kg	6	3	3
Fracseal F	18.8 kg	70		70
Fracseal M	18.8 kg	70		70
Liqui-Sperse HT	18.8 kg	8		8
Quikseal C	18.7 kg	120		120
Quikseal F	18.7 kg	120		120
Quikseal M	20 kg	120		120
Rod-Free	25 kg	8		8
SAPP	25 kg	20	1	19
Soda Ash	25 kg	20	2	18
Sodium Chloride	25 kg	960	209	751
Sodium Sulphite	25 kg	42	32	10
Wildcat 410	25 kg	4		4
Xan-Bore	25 kg	60	39	21



5.1 FLUID PROPERTIES SUMMARY

Date	Mud Type	Temp	Depth	Weight	Vis	PV	YP	Gels		Filtrate		Solids				pH	Pf	Mf	Cl-	Ca++	SO3=
								10 sec	10 min	API	Cake	Solids	Water	Sand	MBT						
27-Nov-09	Spud mud		108	8.80	35								100.0								
28-Nov-09	Spud mud		108	8.80	35								100.0								
29-Nov-09	Spud mud	32	124	8.70	36	5	17	7	9	n/c	1	2.6	97.4	0.3	20.0	11.0	1.50	1.70	400	200	
30-Nov-09	Spud mud	32	156	8.90	31	4	7	3	6	n/c	1	4.0	96.0	0.3	12.5	10.5	1.20	1.30	400	120	
	Spud mud	35	180	9.00	31	4	6	3	7	n/c	1	4.7	95.3	0.3	10.0	10.0	1.00	1.10	400	80	
1-Dec-09	Spud mud	35	210	9.20	32	4	9	9	13	n/c	1	6.1	93.9	0.3	12.5	9.5	0.80	0.90	400	80	
	Spud mud	35	284	9.30	38	10	18	5	17	9.5	1	6.8	93.2	0.3	15.0	9.0	0.75	0.80	400	80	
2-Dec-09	Spud mud	34	340	9.50	38	14	13	5	17	10.4	1	8.2	91.8	0.8	15.0	9.0	0.35	0.45	400	80	
3-Dec-09	Spud mud	32	340	9.50	38	13	14	5	14	10.7	1	8.2	91.8	0.5	15.0	9.0	0.35	0.45	400	80	
4-Dec-09	NaCl/Polymer		340	8.70	36	8	9	1	2	12.0	1	2.1	97.9	tr		8.7	0.05	0.20	7,500	120	
5-Dec-09	NaCl/Polymer	29	371	8.80	36	9	9	1	2	10.0	1	2.4	97.6	0.3	5.0	11.0	1.70	1.80	14,000	560	
	NaCl/Polymer	35	447	9.15	41	19	17	2	6	6.5	1	5.0	95.0	0.5	8.0	10.0	1.10	1.30	13,000	320	
6-Dec-09	NaCl/Polymer	37	532	9.35	36	11	14	2	4	6.5	1	6.5	93.5	0.5	12.5	10.0	0.40	0.80	11,000	240	120
	NaCl/Polymer	37	559	9.40	45	18	24	7	13	6.5	1	6.9	93.1	0.5	15.0	10.0	0.30	0.60	11,000	200	120
7-Dec-09	NaCl/Polymer	32	638	9.05	41	13	18	4	8	6.5	1	4.7	95.3	0.5	10.0	10.0	0.15	0.35	6,500	160	100
	NaCl/Polymer	37	737	9.20	45	16	28	6	14	6.3	1	5.6	94.4	0.5	12.5	10.0	0.20	0.35	8,000	160	100
8-Dec-09	NaCl/Polymer	42	838	9.20	40	12	22	7	14	7.5	1	5.5	94.5	0.3	12.5	9.5	0.10	0.30	10,000	240	120
	NaCl/Polymer	42	923	9.20	45	14	25	7	16	7.5	1	5.4	94.6	0.3	12.5	9.5	0.10	0.30	11,500	200	120
9-Dec-09	NaCl/Polymer	39	1005	9.20	43	13	20	7	15	7.5	1	5.4	94.6	0.3	12.5	9.0	0.10	0.30	11,500	160	120
10-Dec-09	NaCl/Polymer	37	1005	9.20	43	14	17	6	13	7.8	1	5.4	94.6	tr	12.5	9.0	0.10	0.30	11,500	160	100
11-Dec-09	NaCl/Polymer		1005	9.30	42	12	21	9	15	8.0	1	6.1	93.9	tr	12.5	9.0	0.10	0.30	12,000	160	100
12-Dec-09	NaCl/Polymer	32	1006	9.30	40	12	17	8	14	9.3	1	6.2	93.8	tr	12.5	9.0	0.10	0.30	10,000	240	100
13-Dec-09	NaCl/Polymer	38	1047	9.30	44	13	16	5	11	6.9	1	6.1	93.9	0.3	12.5	9.5	0.10	0.50	11,000	160	120
	NaCl/Polymer	38	1073	9.15	40	11	14	3	7	7.0	1	5.1	94.9	0.3	12.5	9.0	0.10	0.40	10,000	160	120
14-Dec-09	NaCl/Polymer	40	1082	9.25	38	10	10	4	8	7.8	1	5.9	94.1	0.3	12.5	8.5	0.05	0.60	9,500	200	120
15-Dec-09	NaCl/Polymer	43	1143	9.45	40	11	14	5	11	8.0	1	7.3	92.7	0.3	12.5	8.5	0.05	0.80	10,000	240	120
	NaCl/Polymer	44	1198	9.20	43	12	19	6	12	7.1	1	5.6	94.4	0.3	10.0	9.0	0.10	0.85	8,000	160	120
16-Dec-09	NaCl/Polymer	45	1247	9.20	43	13	21	6	11	7.5	1	5.6	94.4	0.3	10.0	10.0	0.20	0.90	9,000	120	120
	NaCl/Polymer	45	1266	9.30	42	11	21	7	13	7.6	1	6.3	93.7	0.3	10.0	9.5	0.10	0.85	9,000	120	120
17-Dec-09	NaCl/Polymer	46	1323	9.30	45	15	23	7	15	7.6	1	6.3	93.7	0.3	10.0	10.0	0.20	0.90	9,000	120	120
	NaCl/Polymer	41	1326	9.30	48	16	23	7	15	7.5	1	6.3	93.7	0.3	10.0	10.0	0.15	0.90	9,000	120	120
18-Dec-09	NaCl/Polymer	35	857	9.30	52	17	21	6	30	10.0	1	6.3	93.7	0.3	10.0	11.0	2.00	2.40	9,000	400	100
19-Dec-09	NaCl/Polymer	33	895	9.30	41	12	14	3	9	10.5	1	6.3	93.7	0.3	10.0	11.0	1.80	2.30	9,000	440	120
	NaCl/Polymer	41	956	9.25	46	19	19	3	6	7.8	1	5.9	94.1	0.3	10.0	11.0	1.60	2.10	9,000	360	120



5.2 FLUID PROPERTIES SUMMARY

Date	Mud Type	Temp	Depth	Weight	Vis	PV	YP	Gels		Filtrate		Solids				pH	Pf	Mf	Cl-	Ca++	SO3=
								10 sec	10 min	API	Cake	Solids	Water	Sand	MBT						
20-Dec-09	NaCl/Polymer	42	1033	9.30	43	16	15	2	4	7.5	1	6.2	93.8	0.3	10.0	10.5	1.30	1.60	9,500	280	120
	NaCl/Polymer	44	1084	9.30	46	18	18	3	4	7.3	1	6.1	93.9	0.3	10.0	10.5	1.30	1.70	12,000	240	120
21-Dec-09	NaCl/Polymer	44	1112	9.30	44	19	16	3	4	6.8	1	6.1	93.9	0.3	10.0	10.5	1.10	1.50	11,000	240	120
22-Dec-09	NaCl/Polymer	44	1138	9.30	45	21	17	3	4	6.3	1	6.1	93.9	0.3	10.0	10.5	1.00	1.50	11,000	200	120
	NaCl/Polymer	46	1184	9.30	43	16	14	2	3	6.3	1	6.1	93.9	0.3	10.0	10.5	0.80	1.30	11,000	200	120
23-Dec-09	NaCl/Polymer	44	1227	9.30	40	17	16	3	4	6.5	1	6.2	93.8	0.3	10.0	10.5	0.60	1.00	10,000	160	120
	NaCl/Polymer	49	1264	9.25	44	16	21	4	6	6.5	1	5.9	94.1	0.3	10.0	10.5	0.50	0.90	10,000	160	120
24-Dec-09	NaCl/Polymer	49	1299	9.35	40	15	16	4	5	6.4	1	6.6	93.4	0.3	10.0	10.5	0.40	0.90	10,000	200	120
	NaCl/Polymer	47	1335	9.25	41	15	17	4	6	6.5	1	5.9	94.1	0.3	10.0	10.5	0.35	0.80	9,500	200	120
25-Dec-09	NaCl/Polymer	47	1369	9.30	41	14	19	4	6	6.5	1	6.2	93.8	0.3	10.0	10.5	0.30	0.75	9,500	200	120
	NaCl/Polymer	46	1389	9.30	40	14	17	4	6	6.6	1	6.2	93.8	tr	10.0	10.5	0.30	0.75	9,500	200	120
26-Dec-09	NaCl/Polymer	38	1405	9.35	41	16	19	4	6	6.5	1	6.6	93.4	tr	10.0	10.5	0.35	0.75	9,000	200	120
27-Dec-09	NaCl/Polymer	42	1453	9.30	41	16	18	4	6	6.6	1	6.3	93.7	tr	10.0	10.5	0.20	0.75	9,000	200	120
	NaCl/Polymer	47	1492	9.30	40	16	20	4	6	6.4	1	6.3	93.7	tr	10.0	10.5	0.20	0.75	9,000	200	120
28-Dec-09	NaCl/Polymer	46	1517	9.30	43	16	17	3	5	6.6	1	6.3	93.7	tr	8.0	10.0	0.20	0.55	8,500	200	120
	NaCl/Polymer		1517	9.30	41	15	21	4	6	6.5	1	6.3	93.7	tr	8.0	10.2	0.25	0.60	8,500	200	100
29-Dec-09	NaCl/Polymer	48	1543	9.35	40	15	16	4	6	7.0	1	6.7	93.3	0.1	7.5	10.1	0.18	0.68	8,000	180	200
	NaCl/Polymer	50	1572	9.30	42	17	22	4	6	6.5	1	6.3	93.7	0.1	7.0	10.1	0.15	0.53	7,800	180	200
30-Dec-09	NaCl/Polymer	50	1604	9.30	43	16	19	4	5	6.8	1	6.3	93.7	0.1	6.5	9.7	0.25	0.59	8,000	160	180
31-Dec-09	NaCl/Polymer	49.4	1627	9.30	40	16	15	4	6	6.8	1	6.3	93.7	0.1	6.0	9.5	0.18	0.48	7,800	180	100
	NaCl/Polymer	51.7	1661	9.30	41	15	16	4	5	7.0	1	6.3	93.7	0.10	6.00	10.5	0.25	0.72	7,800	120	100
1-Jan-10	NaCl/Polymer	52.2	1679	9.30	41	16	15	4	5	6.8	1	6.3	93.7	0.1	6.0	10.6	0.28	0.75	7,900	140	120
2-Jan-10	NaCl/Polymer	35.6	1679	9.30	46	15	15	4	5	7.0	1	6.3	93.7	0.1	6.0	10.5	0.26	0.71	7,900	140	100

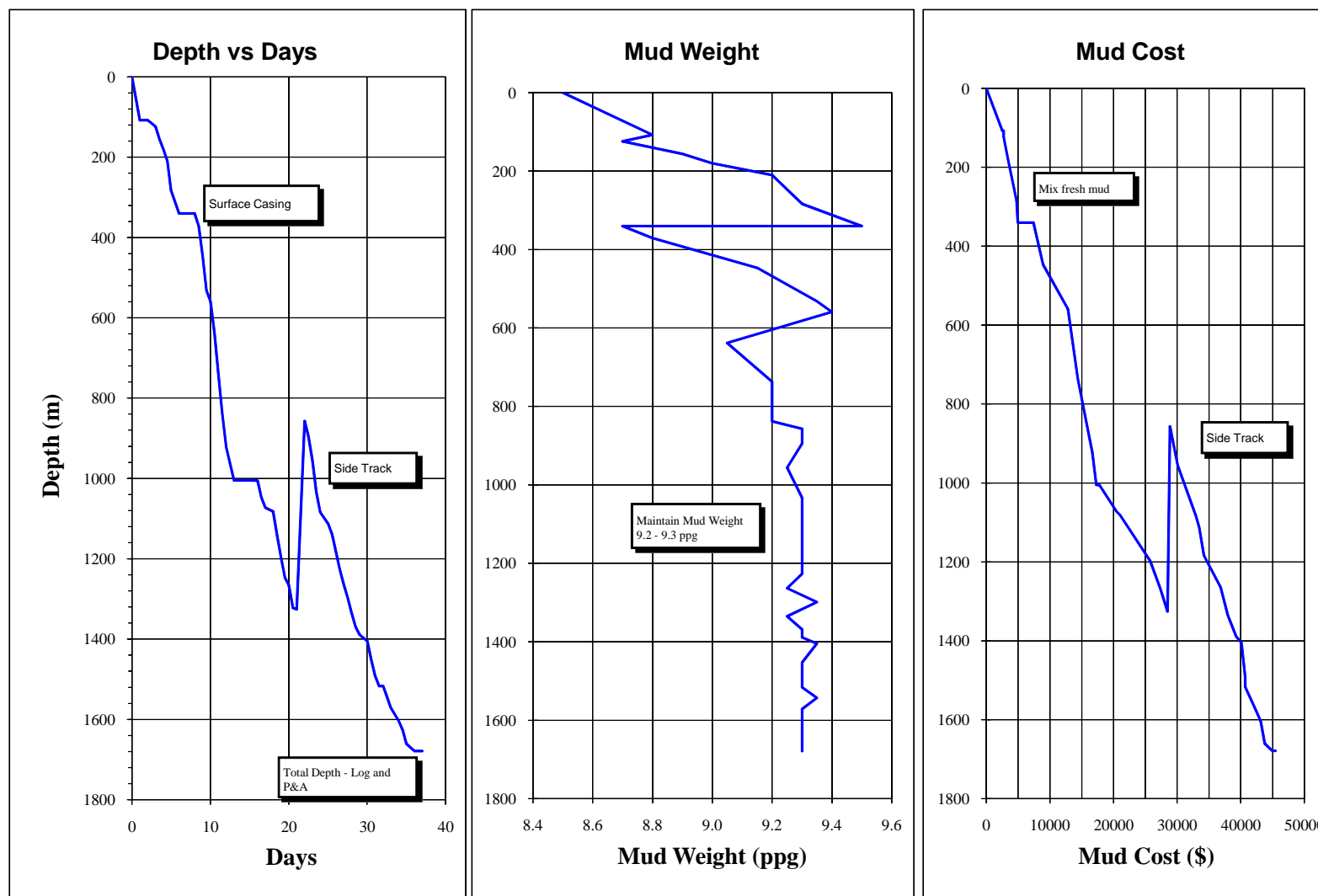


6. Mud Volume Analysis

Date	Hole Size	Interval		Mud Type	Fluid Built & Received					Fluid Disposed						Summary			
		From	To		Fresh Premix	Sump Premix	Direct Recirc	Water	Other	De-sander	De-silter	Centrifuge	Down-hole	Dumped	Other	Initial	Received	Disposed	Final
27-Nov-09	12-1/4"	0 m	108 m	Spud Mud	320					0	0		0		66	0	320	66	254
28-Nov-09	12-1/4"	108 m	108 m	Spud Mud						0	0		0			254	0	0	254
29-Nov-09	12-1/4"	108 m	127 m	Spud Mud				10		0	0		0		65	254	10	65	199
30-Nov-09	12-1/4"	127 m	184 m	Spud Mud				80		0	0		73			199	80	73	206
1-Dec-09	12-1/4"	184 m	290 m	Spud Mud				120		19	0		44		5	206	120	67	258
2-Dec-09	12-1/4"	290 m	340 m	Spud Mud				50		0	0		43		10	258	50	53	255
3-Dec-09	12-1/4"	340 m	340 m	Spud Mud					60	0	0		0	228		255	60	228	86
Sub Total					320	0	0	260	60	19	0	0	161	228	146		640	554	
4-Dec-09	8-1/2"	340 m	340 m	KCI Polymer	150					0	0		0	17	7	86	150	24	213
5-Dec-09	8-1/2"	340 m	465 m	KCI Polymer	25	25		10		9	0		10	10	4	213	60	34	239
6-Dec-09	8-1/2"	465 m	560 m	KCI Polymer	80					5	11		26	25	20	239	80	87	232
7-Dec-09	8-1/2"	560 m	749 m	KCI Polymer	185					9	34		22	25	60	232	185	150	267
8-Dec-09	8-1/2"	749 m	929 m	KCI Polymer	160					5	17		18	30	40	267	160	110	317
9-Dec-09	8-1/2"	929 m	1005 m	KCI Polymer	60			15		0	7		12	10	15	317	75	44	348
10-Dec-09	8-1/2"	1005 m	1005 m	KCI Polymer						0	0		8		5	348	0	13	335
11-Dec-09	8-1/2"	1005 m	1005 m	KCI Polymer						0	0		0			335	0	0	334
12-Dec-09	8-1/2"	1005 m	1011 m	KCI Polymer						0	0		0	17		334	0	17	317
13-Dec-09	8-1/2"	1011 m	1073 m	KCI Polymer	70			10		0	11		5	5	16	317	80	37	360
14-Dec-09	8-1/2"	1073 m	1090 m	KCI Polymer	20					0	0		5	5	15	360	20	25	355
15-Dec-09	8-1/2"	1090 m	1207 m	KCI Polymer	80			30		0	9		5	55	25	355	110	93	371
16-Dec-09	8-1/2"	1207 m	1273 m	KCI Polymer	60					0	6		9	20	25	371	60	60	371
17-Dec-09	8-1/2"	1273 m	1326 m	KCI Polymer	60			10	35	0	6		9		12	371	105	27	449
Sub Total					950	25	0	75	35	28	100	0	131	219	244		1085	722	
18-Dec-09	8-1/2"	1326 m	857 m	KCI Polymer	30					0	3		9	9	160	449	30	181	298
19-Dec-09	8-1/2"	857 m	964 m	KCI Polymer	80					0	14		9	15	25	298	80	62	315
20-Dec-09	8-1/2"	964 m	1090 m	KCI Polymer	180					0	14		9	74	35	315	180	131	364
21-Dec-09	8-1/2"	1090 m	1112 m	KCI Polymer	50					0	4		12	20	26	364	50	62	352
22-Dec-09	8-1/2"	1112 m	1190 m	KCI Polymer	80					0	12		4	10	14	352	80	40	392
23-Dec-09	8-1/2"	1190 m	1267 m	KCI Polymer	80					0	14		7	14	32	392	80	67	405
24-Dec-09	8-1/2"	1267 m	1344 m	KCI Polymer	100					0	14		7	32	35	405	100	88	417
25-Dec-09	8-1/2"	1344 m	1389 m	KCI Polymer	60			10		0	10		8	21	25	417	70	64	424
26-Dec-09	8-1/2"	1389 m	1412 m	KCI Polymer	25					0	2		7	3	5	424	25	18	431
27-Dec-09	8-1/2"	1412 m	1499 m	KCI Polymer	80					0	14		7	20	35	431	80	76	435
28-Dec-09	8-1/2"	1499 m	1517 m	KCI Polymer	30					0	4		4			435	30	8	458
29-Dec-09	8-1/2"	1517 m	1576 m	KCI Polymer	80					0	13		7	25		458	80	45	493
30-Dec-09	8-1/2"	1576 m	1604 m	KCI Polymer	50					0	11		8	20	30	493	50	69	474
31-Dec-09	8-1/2"	1604 m	1665 m	KCI Polymer	80					0	34		4	25		474	80	63	490
1-Jan-10	8-1/2"	1665 m	1679 m	KCI Polymer	50					0	5		3	10		490	50	18	522
2-Jan-10	8-1/2"	1679 m	1679 m	KCI Polymer						0	0		6	65	150	522	0	221	301
Sub Total					1055	0	0	10	0	0	168	0	110	363	572		1065	1213	
Well Total					1270	25	0	335	95	47	100	0	292	447	390		1725	1276	

Dilution Factors			
	Interval Length	Dilution Vol	Dilution Factor
12¼" Surface Hole	340 m	320 bbls	0.9 bbls/m
8½" Hole	986 m	935 bbls	0.9 bbls/m
8½" Hole Sidetrack	819 m	1065 bbls	1.3 bbls/m

7. Graphs



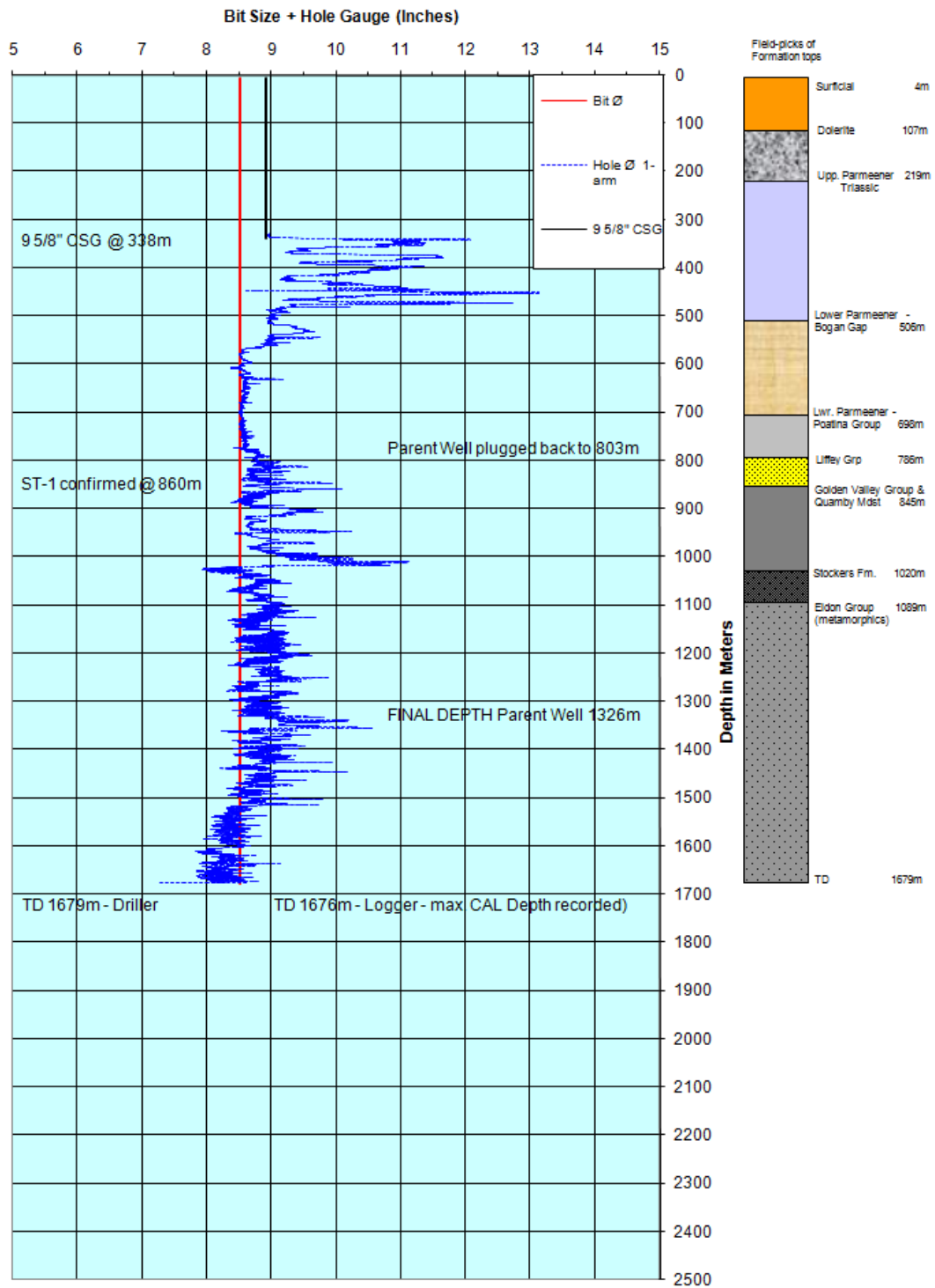


8. Bit & Hydraulics Record

Bit #	Size	Make	Type	Jets							Depth Out	Depth Drilled	Hours	Cumm Hours	WOB	RPM	GPM	Mud Wt	Jet Vel	HHPb/sq"	Impact Force
1	NO	RECORD -	3rd party Contractor																		
2	12 1/4"	SMITH	GFS20BOD	16	18	18	20				340	228	55	55	35-45	80-100	561	9.3	179	88	485
3	8 1/2"	SECURITY	EBXS12DS	14	14	14					558	218	29	85.5	20-35	75-85	325	9.1	231	82	353
4	8 1/2"	SMITH	MI176	12	12	12	12	12	12	12	1005	447	53.5	139	20-30	105	405	9.2	168	55	324
5	8 1/2"	SECURITY	EBXS20DS	18	18	18					1073	68	19	158	20-26	95-137	400	9.2	172	57	327
RR5	8 1/2"	SECURITY	EBXS20DS	18	18	18					1247	174	24.4	182.4	18-20	60-160	400	9.2	172	57	327
6	8 1/2"	REED	R30APHD	18	18	18					1326	79	17	199.4	20-28	160	400	9.2	172	57	327
7	8 1/2"	SMITH	FH30	18	18	18					1112	252	49.3	49.3	16-23	160	400	9.2	172	57	327
8	8 1/2"	SMITH	FH30	18	18	18					1389	277	61	110.3	20-25	80-100	400	9.3	172	58	331
9	8 1/2"	SMITH	GF150DPS	18	18	18					1517	128	34	144.3	16-20	120	400	9.2	172	57	327
10	8 1/2"	REED	R30APHD	18	18	18					1604	87	18.4	162.7	14-20	130	400	9.3	172	58	331
RR7	8 1/2"	SMITH	FH30	20	20	20					1676	72	20.1	182.8	15-20	100	380	9.2	132	32	239



9. Calliper Interpretation





10. DAILY DRILLING FLUIDS REPORTS



DRILLING FLUID REPORT



Report #	1	Date :	27-Nov-2009
Rig No	3	Spud :	27-Nov-2009
Depth	to 108 Metres		

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy		
REPORT FOR	Juris Ozolins	REPORT FOR	Mick Coleman		
WELL NAME AND No	WESTWOOD 1	FIELD	LOCATION	STATE	
		SEL5-05	Longford Sub-basin	Tasmania	

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA					
BIT SIZE	TYPE					13 3/8	SURFACE	341 ft	HOLE	PITS	PUMP SIZE			CIRCULATION		
12.25							SET @	104 M	54	200	X Inches			PRESS (PSI)		
DRILL PIPE	TYPE	Length				INTERMEDIATE		ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF	BOTTOMS		
SIZE	#	Mtrs				SET @		M	254				%	UP (min)		#DIV/0! min
DRILL PIPE	TYPE	Length				PRODUCTION, or		ft	IN STORAGE		BBL/STK		STK / MIN	TOTAL CIRC.		
SIZE	HW	Mtrs				LINER Set @		M						TIME (min)		#DIV/0! min
DRILL COLLAR SIZE (")		Length				MUD TYPE					BBL/MIN		GAL / MIN	ANN VEL.		DP
		Mtrs				Spud mud								(ft/min)		DCs

SAMPLE FROM				MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS		
TIME SAMPLE TAKEN				Pit		Mud Weight	API Filtrate	HPHT Filtrate
DEPTH (ft) - (m)				18:00		Plastic Vis	Yield Point	pH
FLOWLINE TEMPERATURE				108		KCI	PHPA	Sulphites

WEIGHT	ppg / SG	8.80	1.056	<u>OBSERVATIONS</u> Made up 320bbls of spud mud, and used to start well.				
FUNNEL VISCOSITY (sec/qt) API @	34 °C	35						
PLASTIC VISCOSITY cP @	°C							
YIELD POINT (lb/100ft ²)								
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min								
RHEOLOGY θ 600 / θ 300								
RHEOLOGY θ 200 / θ 100								
RHEOLOGY θ 6 / θ 3								
FILTRATE API (cc's/30 min)								
HPHT FILTRATE (cc's/30 min) @	°F							
CAKE THICKNESS API : HPHT (32nd in)				<u>OPERATIONS SUMMARY</u> Set 13 3/8" casing at 104m. WOC Nipple up BOP's.				
SOLIDS CONTENT (% by Volume)	#DIV/0!							
LIQUID CONTENT (% by Volume) OIL/WATER			100.0					
SAND CONTENT (% by Vol.)								
METHYLENE BLUE CAPACITY (ppb equiv.)								
pH								
ALKALINITY MUD (Pm)								
ALKALINITY FILTRATE (Pf / Mf)								
CHLORIDE (mg/L)								
TOTAL HARDNESS AS CALCIUM (mg/L)								
SULPHITE (mg/L)								
K+ (mg/L)								
KCl (% by Wt.)								
PHPA (ppb)								
ECD (ppg)								

Mud Accounting (bbls)							Solids Control Equipment							
FLUID BUILT & RECEIVED			FLUID DISPOSED		SUMMARY		Type	Hrs		Cones	Hrs		Size	Hrs
Premix (drill water)	320		Desander		INITIAL VOLUME	0	Centrifuge			Desander			Shaker #1	
Premix (recirc from sump)			Desilter				Degasser			Desilter			Shaker #2	
Drill Water			Downhole	0	+ FLUID RECEIVED	320								
Direct Recirc Sump			Dumped		- FLUID LOST	66								
Other (eg Diesel)			Other	66	+ FLUID IN STORAGE									
TOTAL RECEIVED	320		TOTAL LOST	66	FINAL VOLUME	254								

Mud Accounting (bbls)							Solids Control Equipment							
FLUID BUILT & RECEIVED			FLUID DISPOSED		SUMMARY		Type	Hrs		Cones	Hrs		Size	Hrs
Premix (drill water)	320		Desander		INITIAL VOLUME	0	Centrifuge			Desander			Shaker #1	
Premix (recirc from sump)			Desilter				Degasser			Desilter			Shaker #2	
Drill Water			Downhole	0	+ FLUID RECEIVED	320								
Direct Recirc Sump			Dumped		- FLUID LOST	66								
Other (eg Diesel)			Other	66	+ FLUID IN STORAGE									
TOTAL RECEIVED	320		TOTAL LOST	66	FINAL VOLUME	254								

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data				
Aus-Ben	\$ 13.10	480		174	306	\$ 2,279.40		%	PPB	Jet Velocity				
Calcium Chloride	\$ 22.57	40		3	37	\$ 67.71	High Grav solids				Impact force			
Caustic Soda	\$ 57.50	32		3	29	\$ 172.50	Total LGS				HHP			
							Bentonite				HSI			
							Drilled Solids				Bit Press Loss			
							Salt				CSG Seat Frac Press			
							n @ 18:00 Hrs				Equiv. Mud Wt.			
							K @ 18:00 Hrs				Max Pressure @ Shoe :			



Report #	2	Date :	28-Nov-2009
Rig No	3	Spud :	27-Nov-2009
Depth	108	to	108 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy	
REPORT FOR	Juris Ozolins	REPORT FOR	Mick Coleman	
WELL NAME AND No	Westwood 1	FIELD SEL5-05	LOCATION Longford Sub-basin	STATE Tasmania

DRILLING ASSEMBLY					JET SIZE			CASING			MUD VOLUME (BBL)			CIRCULATION DATA						
BIT SIZE 12.25	TYPE				13 3/8	SURFACE SET @	341 104	ft M	HOLE 54	PITS 200	PUMP SIZE			CIRCULATION PRESS (PSI)		psi				
											5.5	X 16	Inches							
DRILL PIPE SIZE	TYPE #	Length 108	Mtrs			INTERMEDIATE SET @			ft M	TOTAL CIRCULATING VOL. 254			PUMP MODEL Emsco DA 500		ASSUMED EFF 95 %		BOTTOMS UP (min)	min		
DRILL PIPE SIZE	TYPE HW	Length Mtrs				PRODUCTION. α LINER Set @			ft M	IN STORAGE			BBL/STK 0.1380		STK / MIN		TOTAL CIRC. TIME (min)	min		
DRILL COLLAR SIZE (")		Length Mtrs				MUD TYPE Spud mud						BBL/MIN		GAL / MIN		ANN VEL. (ft/min)	DP DCs			

	MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS					
SAMPLE FROM	Pit	Pit	Mud Weight	8.5-9.2	API Filtrate	8-12	HPHT Filtrate	
TIME SAMPLE TAKEN		18:00	Plastic Vis	ALAP	Yield Point	18 - 30	pH	9.0 - 10.5
DEPTH (ft) - (m)	Metres	108	KCl		PHPA	0.20 ppb	Sulphites	100-200

FLOWLINE TEMPERATURE	⁰ C ⁰ F				<u>OBSERVATIONS</u>
WEIGHT	ppg / SG		8.80	1.056	
FUNNEL VISCOSITY (sec/qt) API @	⁰ C		35		Prepare 30bbls high viscosity mud with PAC R.
PLASTIC VISCOSITY cP @	⁰ C				
YIELD POINT (lb/100ft ²)					
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min					
RHEOLOGY θ 600 / θ 300					Make up water - from local river:- pf/mf 0.0/0.3, Cl 30, Ca 40, pH 7.5.
RHEOLOGY θ 200 / θ 100					
RHEOLOGY θ 6 / θ 3					
FILTRATE API (cc's/30 min)					
HPHT FILTRATE (cc's/30 min) @	⁰ F				
CAKE THICKNESS API : HPHT (32nd in)					
SOLIDS CONTENT (% by Volume)					

LIQUID CONTENT (% by Volume) OIL/WATER		100.0	<u>OPERATIONS SUMMARY</u> Nipple up BOP'sand pressure test. Prepair BHA.
SAND CONTENT (% by Vol.)			
METHYLENE BLUE CAPACITY (ppb equiv.)			
pH			
ALKALINITY MUD (Pm)			
ALKALINITY FILTRATE (Pf / Mf)			
CHLORIDE (mg/L)			
TOTAL HARDNESS AS CALCIUM (mg/L)			
SULPHITE (mg/L)			
K+ (mg/L)			
KCl (% by Wt.)			
PHPA (ppb)			
ECD (ppg)			

Mud Accounting (bbls)						Solids Control Equipment							
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs		Cones	Hrs		Size	Hrs
Premix (drill water)		Desander		INITIAL VOLUME	254	Centrifuge			Desander			Shaker #1	84 x 3
Premix (recirc from sump)		Desilter				Degasser			Desilter			Shaker #2	
Drill Water		Downhole		+ FLUID RECEIVED									
Direct Recirc Sump		Dumped		- FLUID LOST									
Other (eg Diesel)		Other		+ FLUID IN STORAGE				Overflow (ppg)	Underflow (ppg)		Output (Gal/Min.)		
						Desander			0				
TOTAL RECEIVED		TOTAL LOST		FINAL VOLUME		254	Desilter			0			

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RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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Any opinion and/or recommendation, expressed orally or written herein, has been prepared carefully and may be used if the user so elects, however, no representation or warranty is made by ourselves or our agents as to its correctness or completeness, and no liability is assumed for any damages resulting from the use of same.



Report #	3	Date :	29-Nov-2009
Rig No	3	Spud :	27-Nov-2009
Depth	108	to	127 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy	
REPORT FOR	Juris Ozolins	REPORT FOR	Mick Coleman	
WELL NAME AND No	Westwood 1	FIELD	LOCATION	STATE
		SEL5-05	Longford Sub-basin	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA						
BIT SIZE	TYPE		18	18	20	13 3/8	SURFACE SET @	341 104	ft M	HOLE 44	PITS 125	PUMP SIZE			CIRCULATION PRESS (PSI)		
12.25	Smith 517		16									5.5	X 16	Inches	470 psi		
DRILL PIPE SIZE	TYPE #	Length	Mtrs				INTERMEDIATE SET @	ft M	TOTAL CIRCULATING VOL. 199	PUMP MODEL		ASSUMED EFF		BOTTOMS UP (min)			
										Emsco DA 500	95	%	2 min				
DRILL PIPE SIZE	TYPE HW	Length	Mtrs				PRODUCTION. α LINER Set @	ft M	IN STORAGE 30	BBL/STK		STK / MIN		TOTAL CIRC. TIME (min)			
										0.1380	100	15 min					
DRILL COLLAR SIZE (")		Length	Mtrs			MUD TYPE	Spud mud			BBL/MIN		GAL / MIN		ANN VEL.	DP	90	Lam
6.25	8.00	40	87							13.11	551	(ft/min)	DCs	122	157		

	MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS					
SAMPLE FROM	Pit	Pit	Mud Weight	8.5-9.2	API Filtrate	8-12	HPHT Filtrate	
TIME SAMPLE TAKEN		23:00	Plastic Vis	ALAP	Yield Point	18 - 30	pH	9.0 - 10.5
DEPTH (ft) - (m)	Metres	124	KCl		PHPA	0.20 ppb	Sulphites	100-200

FLOWLINE TEMPERATURE	⁰ C ⁰ F		32	<u>OBSERVATIONS</u> Using the mud from the hole and tanks to drill ahead with.
WEIGHT	ppg / SG		8.70 1.044	
FUNNEL VISCOSITY (sec/qt) API @	⁰ C		36	
PLASTIC VISCOSITY cP @	⁰ C		5	
YIELD POINT (lb/100ft ²)			17	
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min			7 9	
RHEOLOGY Ø 600 / Ø 300			27 22	
RHEOLOGY Ø 200 / Ø 100			19 17	
RHEOLOGY Ø 6 / Ø 3			12 10	
FILTRATE API (cc's/30 min)			n/c	
HPHT FILTRATE (cc's/30 min) @	⁰ F			<u>OPERATIONS SUMMARY</u> RIH, drill out shoe track and drill ahead.
CAKE THICKNESS API : HPHT (32nd in)			1	
SOLIDS CONTENT (% by Volume)			2.6	
LIQUID CONTENT (% by Volume) OIL/WATER			97.4	
SAND CONTENT (% by Vol.)			0.25	
METHYLENE BLUE CAPACITY (ppb equiv.)			20.0	
pH			11.0	
ALKALINITY MUD (Pm)				
ALKALINITY FILTRATE (Pf / Mf)			1.50 1.70	
CHLORIDE (mg/L)			400	
TOTAL HARDNESS AS CALCIUM (mg/L)			200	
SULPHITE (mg/L)				
K+ (mg/L)				
KCl (% by Wt.)				
PHPA (ppb)				
ECD (ppg)				

Mud Accounting (bbls)						Solids Control Equipment									
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY			Type	Hrs		Cones	Hrs		Size	Hrs	
Premix (drill water)		Desander		INITIAL VOLUME	254	Centrifuge				Desander			Shaker #1	84 x 3	12
Premix (recirc from sump)		Desilter				Degasser				Desilter			Shaker #2		
Drill Water	10	Downhole	0	+ FLUID RECEIVED	10										
Direct Recirc Sump		Dumped		- FLUID LOST	65										
Other (eg Diesel)		Other	65	+ FLUID IN STORAGE	30				Overflow (ppg)	Underflow (ppg)			Output (Gal/Min.)		
						Desander				0					
TOTAL RECEIVED	10	TOTAL LOST	65	FINAL VOLUME	229	Desilter				0					

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RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	10	Date :	6-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	465	to	560 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Juris Ozolins	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA				
BIT SIZE	TYPE		13	13	13	13 3/8	SURFACE SET @	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION PRESS (PSI)
8.50	STC JX7926		13	13	13			104	M	109	103	5.5	X	16	530
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE SET @	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF	BOTTOMS
SIZE 4.5	#		295			Mtrs		338	M	232		Emsco DA 500		95 %	UP (min)
DRILL PIPE	TYPE	Length					PRODUCTION, or LINER Set @		ft	IN STORAGE		BBL/STK		STK / MIN	TOTAL CIRC.
SIZE 4.50	HW		55			Mtrs			M	20		0.1400		67	TIME (min)
DRILL COLLAR SIZE (")		Length					MUD TYPE					BBL/MIN		GAL / MIN	ANN VEL. (ft/min)
6.25		210	Mtrs				NaCl/Polymor					8.91		374	DP
															176
															DCs
															276
															Lam
															Lam

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1				Mud Weight			
DEPTH (ft) - (m)				10:30				8.8 - 9.2			
FLOWLINE TEMPERATURE				22:30				API Filtrate			
WEIGHT				532				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				559				HPHT Filtrate			
PLASTIC VISCOSITY cP @				37				Plastic Vis			
YIELD POINT (lb/100ft ²)				9.35				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				1.122				Yield Point			
RHEOLOGY 0 600 / 0 300				9.40				16. - 24			
RHEOLOGY 0 200 / 0 100				2.4				pH			
RHEOLOGY 0 6 / 0 3				7.13				9.0 - 10.5			
FILTRATE API (cc's/30 min)				3				KCl			
HPHT FILTRATE (cc's/30 min) @				6.5				PHPA			
CAKE THICKNESS API : HPHT (32nd in)				6.5				0.20 ppb			
SOLIDS CONTENT (% by Volume)				93.5				Sulphites			
LIQUID CONTENT (% by Volume) OIL/WATER				0.50							
SAND CONTENT (% by Vol.)				0.50							
METHYLENE BLUE CAPACITY (ppb equiv.)				12.5							
pH				15.0							
ALKALINITY MUD (Pm)				10.0							
ALKALINITY FILTRATE (Pf / Mf)											
CHLORIDE (mg/L)				0.40							
TOTAL HARDNESS AS CALCIUM (mg/L)				0.80							
SULPHITE (mg/L)				0.30							
K+ (mg/L)				11,000							
KCl (% by Wt.)				240							
PHPA (ppb)				120							
ECD (ppg)											

OBSERVATIONS			
Using premixes of:- Bentonite 3.7ppb, Salt 3.5%, PAC R 1.8ppb, Xan-bore 0.9ppb. To maintain volume and control the mud weight. Running the De-sander, De-silter and cracking the Sand Trap on conn's. Treating the mud with Sodium Sulphite. Used Baryte for slug. Changed screen to 110mesh.			

OPERATIONS SUMMARY			
Drill to 558m, circ hole clean and POOH for bit change. RIH to 546m and wash to bottom, hole good. Drill ahead. NB: Bit fitted with 7 x 12 jets.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	80	Desander	5	INITIAL VOLUME	239	Centrifuge	
Premix (recirc from sump)		Desilter	11			Degasser	
Drill Water		Downhole	26	+ FLUID RECEIVED	80		
Direct Recirc Sump		Dumped	25	- FLUID LOST	87		
Other (eg Diesel)		Other	20	+ FLUID IN STORAGE	20		
TOTAL RECEIVED	80	TOTAL LOST	87	FINAL VOLUME	252		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
AMC Pac R		\$ 196.00	80		7	73	\$ 1,372.00		%	PPB	Jet Velocity
Aus-Ben		\$ 13.10	230		8	222	\$ 104.80	High Grav solids			154
Baryte		\$ 9.45	960		18	942	\$ 170.10	Total LGS	6.9	65.0	Impact force
Sodium Chloride		\$ 10.80	919		9	910	\$ 97.20	Bentonite	1.0	9.3	281
Sodium Sulphite		\$ 50.65	40		1	39	\$ 50.65	Drilled Solids	5.8	53.2	HHP
Xanthan Gum		\$ 348.00	55		6	49	\$ 2,088.00	Salt	0.6	6.4	44
								n @ 22:30 Hrs	0.51		HSI
								K @ 22:30 Hrs	8.69		0.8
											Bit Press Loss
											200
											CSG Seat Frac Press
											1000 psi
											Equiv. Mud Wt.
											25.8 ppg
											Max Pressure @ Shoe :
											946 psi
								DAILY COST		CUMULATIVE COST	
								\$3,882.75		\$12,750.35	

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	11	Date :	7-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	560	to	749 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Juris Ozolins	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA						
BIT SIZE	TYPE		13	13	13	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION		
8.50	STC JX7926		13	13	13					149	88	5.5	X	16	Inches	PRESS (PSI)	
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL	ASSUMED EFF	BOTTOMS			
SIZE 4.5	#		484			Mtrs	SET @	338	M	267		Emsco DA 500	95	%	15 min		
DRILL PIPE	TYPE	Length					PRODUCTION, or		ft	IN STORAGE		BBL/STK	STK / MIN	TOTAL CIRC.			
SIZE 4.50	HW		55			Mtrs	LINER Set @	M		30		0.1400	59	34 min			
DRILL COLLAR SIZE (")		Length					MUD TYPE				BBL/MIN		GAL / MIN	ANN VEL.	DP	155	Lam
6.25			210			Mtrs	NaCl/Polymer					7.85	330	(ft/min)	DCs	243	Lam

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1				Mud Weight			
DEPTH (ft) - (m)				10:40				8.8 - 9.2			
FLOWLINE TEMPERATURE				22:30				API Filtrate			
WEIGHT				638				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				737				HPHT Filtrate			
PLASTIC VISCOSITY cP @				32				Plastic Vis			
YIELD POINT (lb/100ft ²)				9.05				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				1.086				Yield Point			
RHEOLOGY Ø 600 / Ø 300				9.20				16. - 24			
RHEOLOGY Ø 200 / Ø 100				4.7				pH			
RHEOLOGY Ø 6 / Ø 3				5.6				9.0 - 10.5			
FILTRATE API (cc's/30 min)				95.3				KCl			
HPHT FILTRATE (cc's/30 min) @				0.50				PHPA			
CAKE THICKNESS API : HPHT (32nd in)				0.50				0.20 ppb			
SOLIDS CONTENT (% by Volume)				0.50				Sulphites			
LIQUID CONTENT (% by Volume) OIL/WATER				10.0				100-200			
SAND CONTENT (% by Vol.)				10.0							
METHYLENE BLUE CAPACITY (ppb equiv.)				10.0							
pH				10.0							
ALKALINITY MUD (Pm)											
ALKALINITY FILTRATE (Pf / Mf)											
CHLORIDE (mg/L)											
TOTAL HARDNESS AS CALCIUM (mg/L)											
SULPHITE (mg/L)											
K+ (mg/L)											
KCl (% by Wt.)											
PHPA (ppb)											
ECD (ppg)											

OBSERVATIONS			
Using premixes of:- Bentonite 3.7ppb, Salt 2%, PAC R 0.9ppb, Xan-bore 0.9ppb. To maintain volume and control the mud weight. Running the De-sander, De-silter and cracking the Sand Trap on conn's. Treating the mud with Sodium Sulphite.			
For SAPP pill, used 1/2sx in 15bbls of water.			
Sump water test:- pf/mf .15/3, pH 9.5, Cl 1,500, Ca 80.			

OPERATIONS SUMMARY			
At 559.98m spotted a SAPP pill over bit for 10mins. Drill ahead.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	185	Desander	9	INITIAL VOLUME	232	Centrifuge	
Premix (recirc from sump)		Desilter	34			Degasser	
Drill Water		Downhole	22	+ FLUID RECEIVED	185		
Direct Recirc Sump		Dumped	25	- FLUID LOST	150		
Other (eg Diesel)		Other	60	+ FLUID IN STORAGE	30		
TOTAL RECEIVED	185	TOTAL LOST	150	FINAL VOLUME	297		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
Aus-Ben	\$	13.10	222		7	215	\$	91.70		Jet Velocity	136
Sapp	\$	180.00	20		1	19	\$	180.00		Impact force	213
Sodium Chloride	\$	10.80	910		12	898	\$	129.60		HHP	29
Sodium Sulphite	\$	50.65	39		2	37	\$	101.30		HSI	0.5
Xanthan Gum	\$	348.00	49		3	46	\$	1,044.00		Bit Press Loss	152
										CSG Seat Frac Press	1000 psi
										Equiv. Mud Wt.	25.8 ppg
										Max Pressure @ Shoe :	957 psi

DAILY COST				CUMULATIVE COST			
\$1,546.60				\$14,296.95			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	12	Date :	8-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	749	to	929 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Juris Ozolins	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA								
BIT SIZE	TYPE		13	13	13	13 3/8	SURFACE SET @	341	ft	HOLE 187	PITS 115	PUMP SIZE			CIRCULATION				
8.50	STC JX7926		13	13	13							5.5	X 16	Inches	PRESS (PSI)		580	psi	
DRILL PIPE SIZE	TYPE	Length				9 5/8	INTERMEDIATE SET @	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS			
4.5	#		664 Mtrs							317		Emsco DA 500		95 %		UP (min)		19	min
DRILL PIPE SIZE	TYPE	Length				PRODUCTION, or LINER Set @	ft	M		IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC.			
4.50	HW		55 Mtrs							15		0.1400		60		TIME (min)		40	min
DRILL COLLAR SIZE (")		Length				MUD TYPE						BBL/MIN		GAL / MIN		ANN VEL. DP		158	Lam Lam
6.25		210 Mtrs				NaCl/Polymer						7.98		335		(ft/min) DCs 247			

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1				Mud Weight			
DEPTH (ft) - (m)				10:30				8.8 - 9.2			
FLOWLINE TEMPERATURE				22:30				API Filtrate			
WEIGHT				838				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				923				HPHT Filtrate			
PLASTIC VISCOSITY cP @				42				Plastic Vis			
YIELD POINT (lb/100ft ²)				9.20				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				1.104				Yield Point			
RHEOLOGY 0 600 / 0 300				9.20				16. - 24			
RHEOLOGY 0 200 / 0 100				7				pH			
RHEOLOGY 0 6 / 0 3				14				0.20 ppb			
FILTRATE API (cc's/30 min)				7.5				Sulphites			
HPHT FILTRATE (cc's/30 min) @				7.5				100-200			
CAKE THICKNESS API : HPHT (32nd in)				1							
SOLIDS CONTENT (% by Volume)				5.5							
LIQUID CONTENT (% by Volume) OIL/WATER				94.5							
SAND CONTENT (% by Vol.)				0.25							
METHYLENE BLUE CAPACITY (ppb equiv.)				12.5							
pH				9.5							
ALKALINITY MUD (Pm)											
ALKALINITY FILTRATE (Pf / Mf)				0.10							
CHLORIDE (mg/L)				0.30							
TOTAL HARDNESS AS CALCIUM (mg/L)				10,000							
SULPHITE (mg/L)				240							
K+ (mg/L)				120							
KCl (% by Wt.)											
PHPA (ppb)											
ECD (ppg)											

OBSERVATIONS			
Using premixes of:- Bentonite 3.7ppb, Salt 2%, PAC R 0.9ppb, Xan-bore 0.9ppb. To maintain volume and control the mud weight. Running the De-sander, De-silter and cracking the Sand Trap on conn's. Treating the mud with Sodium Sulphite.			
NB: the 3 x 110mesh screens used so far were new ones.			

OPERATIONS SUMMARY			
Drill ahead.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	160	Desander	5	INITIAL VOLUME	267	Centrifuge	
Premix (recirc from sump)		Desilter	17			Degasser	
Drill Water		Downhole	18	+ FLUID RECEIVED	160		
Direct Recirc Sump		Dumped	30	- FLUID LOST	110		
Other (eg Diesel)		Other	40	+ FLUID IN STORAGE	15		
TOTAL RECEIVED	160	TOTAL LOST	110	FINAL VOLUME	332		

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Pac R	\$ 196.00	73		3	70	\$ 588.00		%	PPB	Jet Velocity	138
Aus-Ben	\$ 13.10	215		16	199	\$ 209.60	High Grav solids			Impact force	220
Sodium Chloride	\$ 10.80	898		32	866	\$ 345.60	Total LGS	5.4	51.2	HHP	31
Sodium Sulphite	\$ 50.65	37		2	35	\$ 101.30	Bentonite	0.9	8.1	HSI	0.5
Xanthan Gum	\$ 348.00	46		3	43	\$ 1,044.00	Drilled Solids	4.5	41.1	Bit Press Loss	157
							Salt	0.7	6.7	CSG Seat Frac Press	1000 psi
							n @ 22:30 Hrs	0.44		Equiv. Mud Wt.	25.8 ppg
							K @ 22:30 Hrs	12.64		Max Pressure @ Shoe :	957 psi

DAILY COST				CUMULATIVE COST			
\$2,288.50				\$16,585.45			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	14	Date :	10-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1005	to	1005 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Juris Ozolins	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA								
BIT SIZE	TYPE		13	13	13	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION				
8.50	STC JX7926		13	13	13		SET @	104	M	203	107	5.5	X	16	Inches	PRESS (PSI)	222	psi	
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS			
SIZE 4.5	#		740			Mtrs	SET @	338	M	335		Emsco DA 500		95 %		UP (min)		43	min
DRILL PIPE	TYPE	Length					PRODUCTION, or		ft	IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC.			
SIZE 4.50	HW		55			Mtrs	LINER Set @		M	25		0.1400		29		TIME (min)		87	min
DRILL COLLAR SIZE (")		Length					MUD TYPE	NaCl/Polymer			BBL/MIN		GAL / MIN		ANN VEL.		DP	76	Lam
6.25			210			Mtrs					3.86		162		(ft/min)		DCs	120	Lam

		MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS					
SAMPLE FROM		F1	F1	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8	HPHT Filtrate	
TIME SAMPLE TAKEN		10:30	22:00	Plastic Vis	ALAP	Yield Point	16. - 24	pH	9.0 - 10.5
DEPTH (ft) - (m)		Metres	1,453	1,005	KCl	PHPA	0.20 ppb	Sulphites	100-200

FLOWLINE TEMPERATURE	⁰ C	⁰ F	42		37	OBSERVATIONS Treat mud with Biocide.				
WEIGHT	ppg / SG		9.30	1.116	9.20					
FUNNEL VISCOSITY (sec/qt) API @	⁰ C		41		43					
PLASTIC VISCOSITY cP @	⁰ C				14					
YIELD POINT (lb/100ft ²)					17					
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min			4	6	6					
RHEOLOGY Ø 600 / Ø 300			50	34	45					
RHEOLOGY Ø 200 / Ø 100			27	19	25					
RHEOLOGY Ø 6 / Ø 3			5	4	6					
FILTRATE API (cc's/30 min)			6.6		7.8					

HPHT FILTRATE (cc's/30 min) @	⁰ F					OPERATIONS SUMMARY RIH, wash to bottom, circ hole clean, bottoms up saw some rubble, that cleaned up quickly. Reduce pump strokes and circ hole while waiting on directional equipment.				
CAKE THICKNESS API : HPHT (32nd in)			1		1					
SOLIDS CONTENT (% by Volume)					5.4					
LIQUID CONTENT (% by Volume) OIL/WATER					94.6					
SAND CONTENT (% by Vol.)			tr		tr					
METHYLENE BLUE CAPACITY (ppb equiv.)			10.0		12.5					
pH			10.5		9.0					
ALKALINITY MUD (Pm)										
ALKALINITY FILTRATE (Pf / Mf)			0.20	0.75	0.10					
CHLORIDE (mg/L)			9,000		11,500					

Mud Accounting (bbls)						Solids Control Equipment								
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY			Type	Hrs		Cones	Hrs		Size	Hrs
Premix (drill water)	80	Desander		INITIAL VOLUME	348	Centrifuge			Desander	4		Shaker #1	110 x 3	23
Premix (recirc from sump)		Desilter				Degasser			Desilter	8	24	Shaker #2		
Drill Water		Downhole	8	+ FLUID RECEIVED	80									

TOTAL RECEIVED	80	TOTAL LOST	13	FINAL VOLUME	440	Overflow (ppg)		Underflow (ppg)		Output (Gal/Min.)	
						Desander		0			
						Desilter	9.8	9.3		0.40	

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Biocide G	\$ 145.00	32		1	31	\$ 145.00		%	PPB	Jet Velocity	67
							High Grav solids			Impact force	51
							Total LGS	5.4	51.2	HHP	3
							Bentonite	0.9	8.1	HSI	0.1
							Drilled Solids	4.5	41.1	Bit Press Loss	37
							Salt	0.7	6.7	CSG Seat Frac Press	1000 psi
							n @ 22:00 Hrs	0.54		Equiv. Mud Wt.	25.8 ppg
							K @ 22:00 Hrs	5.55		Max Pressure @ Shoe :	957 psi

								DAILY COST		CUMULATIVE COST	
								\$145.00		\$17,379.55	

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	16	Date :	12-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1005	to	1011 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)			CIRCULATION DATA								
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION					
8.50	SEC FBXS20DS						SET @	104	M	203	114	5.5	X	16	Inches	PRESS (PSI)	1000	psi		
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.			PUMP MODEL		ASSUMED EFF		BOTTOMS			
SIZE 4.5	#		735				SET @	338	M	317			Emsco DA 500		95 %		UP (min)		21	min
DRILL PIPE	TYPE	Length				PRODUCTION, or			ft	IN STORAGE			BBL/STK		STK / MIN		TOTAL CIRC.			
SIZE 4.50	HW		55				LINER Set @	M					0.1400		58		TIME (min)		41	min
DRILL COLLAR SIZE (")		Length				MUD TYPE							BBL/MIN		GAL / MIN		ANN VEL.	DP	153	Lam
6.25		221	Mtrs			NaCl/Polymer							7.71		324		(ft/min)	DCs	239	Lam

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1				Mud Weight			
DEPTH (ft) - (m)				10:30				8.8 - 9.2			
FLOWLINE TEMPERATURE				22:30				API Filtrate			
WEIGHT				1,453				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				1,006				HPHT Filtrate			
PLASTIC VISCOSITY cP @				42				Plastic Vis			
YIELD POINT (lb/100ft ²)				9.30				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				1.116				Yield Point			
RHEOLOGY 0 600 / 0 300				9.30				16. - 24			
RHEOLOGY 0 200 / 0 100				4.1				pH			
RHEOLOGY 0 6 / 0 3				12				0.20 ppb			
FILTRATE API (cc's/30 min)				17				Sulphites			
HPHT FILTRATE (cc's/30 min) @				4.6				100-200			
CAKE THICKNESS API : HPHT (32nd in)				8.14							
SOLIDS CONTENT (% by Volume)				50							
LIQUID CONTENT (% by Volume) OIL/WATER				27							
SAND CONTENT (% by Vol.)				5							
METHYLENE BLUE CAPACITY (ppb equiv.)				6.6							
pH				1							
ALKALINITY MUD (Pm)				10.5							
ALKALINITY FILTRATE (Pf / Mf)				0.20							
CHLORIDE (mg/L)				0.75							
TOTAL HARDNESS AS CALCIUM (mg/L)				0.10							
SULPHITE (mg/L)				0.30							
K+ (mg/L)				9,000							
KCl (% by Wt.)				200							
PHPA (ppb)				120							
ECD (ppg)				100							

OBSERVATIONS			
Dumped old slug, and flushed tank in preparation for making premixes.			
Going to treat the active with PAC L and Caustic once drilling ahead.			

OPERATIONS SUMMARY			
Make up Directional BHA and RIH.			
From 345m taking a survey every 38m.			
Bottoms up fairly clean.			
Drill ahead,			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	80	Desander		INITIAL VOLUME	334	Centrifuge	
Premix (recirc from sump)		Desilter				Degasser	
Drill Water		Downhole	0	+ FLUID RECEIVED	80		
Direct Recirc Sump		Dumped	17	- FLUID LOST	17		
Other (eg Diesel)		Other	35	+ FLUID IN STORAGE			
TOTAL RECEIVED	80	TOTAL LOST	17	FINAL VOLUME	397		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
								%	PPB	Jet Velocity	139
								High Grav solids		Impact force	217
								Total LGS	6.2	HHP	31
								Bentonite	0.8	HSI	0.5
								Drilled Solids	5.4	Bit Press Loss	162
								Salt	0.6	CSG Seat Frac Press	1000 psi
								n @ 22:30 Hrs	0.50	Equiv. Mud Wt.	25.8 ppg
								K @ 22:30 Hrs	6.59	Max Pressure @ Shoe :	952 psi

DAILY COST				CUMULATIVE COST			
				\$17,732.45			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	17	Date :	13-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1011	to	1073 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA							
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION			
8.50	SEC FBXS20DS						SET @	104	M	230	125	5.5	X	16	Inches	PRESS (PSI)	psi	
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF	BOTTOMS			
SIZE 4.5	#		100				SET @	338	M	360		Emsco DA 500		95	%	UP (min)	min	
DRILL PIPE	TYPE	Length					PRODUCTION, or		ft	IN STORAGE		BBL/STK		STK / MIN	TOTAL CIRC.			
SIZE 4.50	HW		55				LINER Set @		M	5		0.1400			TIME (min)			min
DRILL COLLAR SIZE (")		Length				MUD TYPE					BBL/MIN		GAL / MIN	ANN VEL.	DP		Lam	
6.25		221	Mtrs			NaCl/Polymer									(ft/min)	DCs	Lam	

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1		F1		Mud Weight	8.8 - 9.2	API Filtrate	6. - 8
DEPTH (ft) - (m)				10:25		19:30		Plastic Vis	ALAP	Yield Point	16. - 24
FLOWLINE TEMPERATURE				1,047		1,073		KCl		PHPA	0.20 ppb
WEIGHT				Metres				Sulphites			
FUNNEL VISCOSITY (sec/qt) API @				°C		°F					
PLASTIC VISCOSITY cP @				ppg / SG		9.30					
YIELD POINT (lb/100ft ²)				°C		°F					
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				13		11					
RHEOLOGY Ө 600 / Ө 300				16		14					
RHEOLOGY Ө 200 / Ө 100				5		11					
RHEOLOGY Ө 6 / Ө 3				42		29					
FILTRATE API (cc's/30 min)				23		17					
HPHT FILTRATE (cc's/30 min) @				5		3					
CAKE THICKNESS API : HPHT (32nd in)				°F		6.9					
SOLIDS CONTENT (% by Volume)				1		1					
LIQUID CONTENT (% by Volume) OIL/WATER				6.1		5.1					
SAND CONTENT (% by Vol.)				93.9		94.9					
METHYLENE BLUE CAPACITY (ppb equiv.)				0.25		0.25					
pH				12.5		12.5					
ALKALINITY MUD (Pm)				9.5		9.0					
ALKALINITY FILTRATE (Pf / Mf)											
CHLORIDE (mg/L)				0.10		0.50					
TOTAL HARDNESS AS CALCIUM (mg/L)				0.10		0.10					
SULPHITE (mg/L)				11,000		10,000					
K+ (mg/L)				160		160					
KCl (% by Wt.)				120		120					
PHPA (ppb)											
ECD (ppg)											

OBSERVATIONS			
Added PAC L direct to active to bring the water loss down.			
Added premixes to control mud weight and maintain volume.			
Premixes were:- PAC R 0.9ppb, Xan-bore 0.9, Gel 3.7			
and Salt 3.7.			
Added Caustic and Sodium Sulphite to active.			
Ran De-silter and cracked Sand Trap on conn's.			

OPERATIONS SUMMARY			
Driectional drill to 1073m, trouble shoot pulse.			
Circ hole clean, pump slug and POOH.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	70	Desander		INITIAL VOLUME	317	Centrifuge	
Premix (recirc from sump)		Desilter	11			Degasser	
Drill Water	10	Downhole	5	+ FLUID RECEIVED	80		
Direct Recirc Sump		Dumped	5	- FLUID LOST	37		
Other (eg Diesel)		Other	16	+ FLUID IN STORAGE	5		
TOTAL RECEIVED	80	TOTAL LOST	37	FINAL VOLUME	365		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
AMC Pac L		\$ 185.00	32		6	26	\$ 1,110.00		%	PPB	Jet Velocity
AMC Pac R		\$ 196.00	69		3	66	\$ 588.00	High Grav solids			Impact force
Aus-Ben		\$ 13.10	196		6	190	\$ 78.60	Total LGS	5.1	48.7	HHP
Caustic Soda		\$ 57.50	29		1	28	\$ 57.50	Bentonite	0.9	8.4	HSI
Sodium Chloride		\$ 10.80	856		6	850	\$ 64.80	Drilled Solids	4.2	38.4	Bit Press Loss
Sodium Sulphite		\$ 50.65	34		2	32	\$ 101.30	Salt	0.6	5.8	CSG Seat Frac Press
Xanthan Gum		\$ 348.00	43		2	41	\$ 696.00	n @ 19:30 Hrs	0.53		Equiv. Mud Wt.
								K @ 19:30 Hrs	4.81		Max Pressure @ Shoe :
											1000 psi
											25.8 ppg
											960 psi

DAILY COST				CUMULATIVE COST			
\$2,696.20				\$20,428.65			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	18	Date :	14-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1073	to	1090 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)			CIRCULATION DATA						
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION			
8.50	SEC FBXS20DS						SET @	104	M	220	115	6	X	16	Inches	PRESS (PSI)	1400	psi
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.			PUMP MODEL		ASSUMED EFF		BOTTOMS	
SIZE 4.5	#		814				SET @	338	M	355			Emsco DA 500		95 %		UP (min)	
DRILL PIPE	TYPE	Length				PRODUCTION. or			ft	IN STORAGE			BBL/STK		STK / MIN		TOTAL CIRC.	
SIZE 4.50	HW		55			LINER Set @			M	20			0.1700		59		TIME (min)	
DRILL COLLAR SIZE (")		Length				MUD TYPE							BBL/MIN		GAL / MIN		ANN VEL.	DP
6.25			221			NaCl/Polymer							9.53		400		(ft/min)	DCs
		Mtrs													189			Tur
															295			Tur

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				10:30				Mud Weight			
DEPTH (ft) - (m)				1,453				8.8 - 9.2			
FLOWLINE TEMPERATURE				42				API Filtrate			
WEIGHT				9.30				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				41				HPHT Filtrate			
PLASTIC VISCOSITY cP @				10				Plastic Vis			
YIELD POINT (lb/100ft ²)				10				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				4.6				Yield Point			
RHEOLOGY 0 600 / 0 300				50				16. - 24			
RHEOLOGY 0 200 / 0 100				27				pH			
RHEOLOGY 0 6 / 0 3				5				9.0 - 10.5			
FILTRATE API (cc's/30 min)				6.6				KCl			
HPHT FILTRATE (cc's/30 min) @				1				PHPA			
CAKE THICKNESS API : HPHT (32nd in)				1				0.20 ppb			
SOLIDS CONTENT (% by Volume)				5.9				Sulphites			
LIQUID CONTENT (% by Volume) OIL/WATER				94.1							
SAND CONTENT (% by Vol.)				tr							
METHYLENE BLUE CAPACITY (ppb equiv.)				10.0							
pH				10.5							
ALKALINITY MUD (Pm)											
ALKALINITY FILTRATE (Pf / Mf)				0.20							
CHLORIDE (mg/L)				9,000							
TOTAL HARDNESS AS CALCIUM (mg/L)				200							
SULPHITE (mg/L)				120							
K+ (mg/L)											
KCl (% by Wt.)											
PHPA (ppb)											
ECD (ppg)											

OBSERVATIONS			
Baryte used yesterday for slug.			
Treating mud with Biocide and Sodium Sulphite.			
Added premixes to control mud weight and maintain volume.			
Premixes were:- PAC R 0.9ppb, Xan-bore 0.9, Gel 3.7			
and Salt 3.7.			

OPERATIONS SUMMARY			
POOH and lay out MWD tool, POOH and inspect bit.			
Slip 30' drilling line.			
Make up MWD tools and RIH to 351 - tool failure - POOH.			
Repair tools and RIH to 1064m and wash to bottom, bottoms			
up saw no increase in cuttings, and was fairly clean.			
Drill ahead.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	20	Desander		INITIAL VOLUME	360	Centrifuge	
Premix (recirc from sump)		Desilter				Degasser	
Drill Water		Downhole	5	+ FLUID RECEIVED	20		
Direct Recirc Sump		Dumped	5	- FLUID LOST	25		
Other (eg Diesel)		Other	15	+ FLUID IN STORAGE	20		
TOTAL RECEIVED	20	TOTAL LOST	25	FINAL VOLUME	375		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
AMC Biocide G		\$ 145.00	30		1	29	\$ 145.00		%	PPB	Jet Velocity
Aus-Ben		\$ 13.10	190		2	188	\$ 26.20	High Grav solids			Impact force
Baryte		\$ 9.45	893		30	863	\$ 283.50	Total LGS	5.9	55.7	HHP
Sodium Chloride		\$ 10.80	850		2	848	\$ 21.60	Bentonite	0.8	7.5	HSI
Sodium Sulphite		\$ 50.65	32		1	31	\$ 50.65	Drilled Solids	5.1	46.0	Bit Press Loss
								Salt	0.6	5.5	CSG Seat Frac Press
								n @ 22:30 Hrs	0.58		Equiv. Mud Wt.
								K @ 22:30 Hrs	2.67		Max Pressure @ Shoe :

DAILY COST				CUMULATIVE COST			
\$526.95				\$20,955.60			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	19	Date :	15-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1090	to	1207 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA								
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION				
8.50	SEC FBXS20DS						SET @	104	M	244	112	6	X	16	Inches	PRESS (PSI)	1280	psi	
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS			
SIZE 4.5	#		931				SET @	338	M	371		Emsco DA 500		95 %		UP (min)			
DRILL PIPE	TYPE	Length					PRODUCTION, or		ft	IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC.			
SIZE 4.50	HW		55				LINER Set @		M	15		0.1700		59		TIME (min)			
DRILL COLLAR SIZE (")		Length				MUD TYPE					BBL/MIN		GAL / MIN		ANN VEL.		DP	189	Lam
6.25		221	Mtrs			NaCl/Polymer					9.53		400		(ft/min)		DCs	295	Tur

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1				Mud Weight			
DEPTH (ft) - (m)				10:30				8.8 - 9.2			
FLOWLINE TEMPERATURE				22:30				API Filtrate			
WEIGHT				1,143				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				1,198				HPHT Filtrate			
PLASTIC VISCOSITY cP @				43				Plastic Vis			
YIELD POINT (lb/100ft ²)				9.45				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				1.134				Yield Point			
RHEOLOGY 0 600 / 0 300				9.20				16. - 24			
RHEOLOGY 0 200 / 0 100				11				pH			
RHEOLOGY 0 6 / 0 3				12				0.20 ppb			
FILTRATE API (cc's/30 min)				14				Sulphites			
HPHT FILTRATE (cc's/30 min) @				5				100-200			
CAKE THICKNESS API : HPHT (32nd in)				11							
SOLIDS CONTENT (% by Volume)				19							
LIQUID CONTENT (% by Volume) OIL/WATER				25							
SAND CONTENT (% by Vol.)				43							
METHYLENE BLUE CAPACITY (ppb equiv.)				31							
pH				19							
ALKALINITY MUD (Pm)				26							
ALKALINITY FILTRATE (Pf / Mf)				7							
CHLORIDE (mg/L)				3							
TOTAL HARDNESS AS CALCIUM (mg/L)				7							
SULPHITE (mg/L)				5							
K+ (mg/L)				5							
KCl (% by Wt.)				11							
PHPA (ppb)				12							
ECD (ppg)				120							

OBSERVATIONS			
Treating mud with Caustic and Sodium Sulphite.			
Added premixes to control mud weight and maintain volume.			
Premixes were:- PAC R 0.9ppb, Xan-bore 0.9, Gel 3.7			
and Salt 3.7.			
Around 1150m did treatment to mud to reduce weight and			
improve the rheology.			
Ran De-silter and cracked Sand Trap on conn's.			

OPERATIONS SUMMARY			
Drilling ahead.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	80	Desander		INITIAL VOLUME	355	Centrifuge	
Premix (recirc from sump)		Desilter	9			Degasser	
Drill Water	30	Downhole	5	+ FLUID RECEIVED	110		
Direct Recirc Sump		Dumped	55	- FLUID LOST	93		
Other (eg Diesel)		Other	25	+ FLUID IN STORAGE	15		
TOTAL RECEIVED	110	TOTAL LOST	93	FINAL VOLUME	386		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
AMC Pac L		\$ 185.00	26		7	19	\$ 1,295.00		%	PPB	Jet Velocity
AMC Pac R		\$ 196.00	66		3	63	\$ 588.00	High Grav solids			172
Aus-Ben		\$ 13.10	188		7	181	\$ 91.70	Total LGS	5.6	53.3	Impact force
Caustic Soda		\$ 57.50	28		1	27	\$ 57.50	Bentonite	0.5	5.0	328
Sodium Chloride		\$ 10.80	848		9	839	\$ 97.20	Drilled Solids	5.1	46.2	HHP
Sodium Sulphite		\$ 50.65	31		3	28	\$ 151.95	Salt	0.5	4.6	57
Xanthan Gum		\$ 348.00	41		7	34	\$ 2,436.00	n @ 22:30 Hrs	0.47		HSI
								K @ 22:30 Hrs	8.36		1.0
											Bit Press Loss
											244
											CSG Seat Frac Press
											1000 psi
											Equiv. Mud Wt.
											25.8 ppg
											Max Pressure @ Shoe :
											957 psi

DAILY COST		CUMULATIVE COST	
\$4,717.35		\$25,672.95	

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	20	Date :	16-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1207	to	1273 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY				JET SIZE		CASING		MUD VOLUME (BBL)		CIRCULATION DATA				
BIT SIZE	TYPE	18	18	18		13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE		
8.50	Reed R304POH						SET @	104	M	258	103	6	X	16
DRILL PIPE		Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL	ASSUMED EFF	CIRCULATION
SIZE	4.5	#	997		Mtrs		SET @	338	M	371		Emsco DA 500	95	%
DRILL PIPE		Length					PRODUCTION, or		ft	IN STORAGE		BBL/STK	STK / MIN	BOTTOMS
SIZE	4.50	HW	55		Mtrs		LINER Set @		M	10		0.1700	60	UP (min)
DRILL COLLAR SIZE (")		Length				MUD TYPE					BBL/MIN	GAL / MIN	ANN VEL.	DP
6.25		221	Mtrs			NaCl/Polymers					9.69	407	(ft/min)	DCs
													192	Lam
													300	Lam

SAMPLE FROM				MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1	F1	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8
DEPTH (ft) - (m)				07:00	22:30	Plastic Vis	ALAP	Yield Point	16. - 24
FLOWLINE TEMPERATURE				1,247	1,266	KCl		PHPA	0.20 ppb
WEIGHT						Sulphites			100-200

FLOWLINE TEMPERATURE		⁰ C	⁰ F	45		45		<div>OBSERVATIONS</div> <div>Treating mud with Caustic and Sodium Sulphite.</div> <div>Added premixes to control mud weight and maintain volume.</div> <div>Premixes were:- PAC R 0.9ppb, Xan-bore 0.9, Gel 3.7 and Salt 3.7.</div> <div>Ran De-silter and cracked Sand Trap on conn's.</div> <div>Used Baryte for slug.</div>
WEIGHT		ppg / SG		9.20	1.104	9.30	1.116	
FUNNEL VISCOSITY (sec/qt) API @		⁰ C		43		42		
PLASTIC VISCOSITY cP @		⁰ C		13		11		
YIELD POINT (lb/100ft ²)				21		21		
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				6	11	7	13	
RHEOLOGY θ 600 / θ 300				47	34	43	32	
RHEOLOGY θ 200 / θ 100				27	21	26	20	
RHEOLOGY θ 6 / θ 3				7	5	6	5	
FILTRATE API (cc's/30 min)				7.5		7.6		
HPHT FILTRATE (cc's/30 min) @		⁰ F						
CAKE THICKNESS API : HPHT (32nd in)				1		1		
SOLIDS CONTENT (% by Volume)				5.6		6.3		



DRILLING FLUID REPORT



Report #	21	Date :	17-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1273	to	1326 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY		JET SIZE		CASING		MUD VOLUME (BBL)		CIRCULATION DATA			
BIT SIZE	TYPE			13 3/8	SURFACE	341	ft	PUMP SIZE		CIRCULATION	
8.50				SET @	104	M		6	X	16	Inches
DRILL PIPE	TYPE	Length		9 5/8	INTERMEDIATE	1109	ft	PUMP MODEL		ASSUMED EFF	
SIZE 4.5	#		720	SET @	338	M		Emsco DA 500		95	%
DRILL PIPE	TYPE	Length		PRODUCTION. or		IN STORAGE		BBL/STK		STK / MIN	
SIZE 4.50	HW		Mtrs	LINER Set @		20		0.1700		TOTAL CIRC.	
DRILL COLLAR SIZE (")		Length		MUD TYPE				BBL/MIN		GAL / MIN	
6.25			Mtrs	NaCl/Polymor						ANN VEL.	DP
										(ft/min)	DCs
											Lam
											Lam

MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
SAMPLE FROM				Mud Weight	8.8 - 9.2	API Filtrate	6. - 8
TIME SAMPLE TAKEN				Plastic Vis	ALAP	Yield Point	16. - 24
DEPTH (ft) - (m)				KCl		PHPA	0.20 ppb
FLOWLINE TEMPERATURE				Sulphites			
WEIGHT				100-200			

FLOWLINE TEMPERATURE				⁰ C ⁰ F		46		41		<div>OBSERVATIONS</div> <p>Treating mud with Caustic and Sodium Sulphite.</p> <p>Added premixes to control mud weight and maintain volume.</p> <p>Premixes were:- PAC R 0.9ppb, Xan-bore 0.9, Gel 3.7 and Salt 3.7.</p> <p>Ran De-silter and cracked Sand Trap on conn's.</p> <p>Used Baryte for slug.</p>
WEIGHT				ppg / SG		9.30 1.116		9.30 1.116		
FUNNEL VISCOSITY (sec/qt) API @				⁰ C		45		48		
PLASTIC VISCOSITY cP @				⁰ C		15		16		
YIELD POINT (lb/100ft ²)						23		23		
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min						7 15		7 15		
RHEOLOGY Ø 600 / Ø 300						53 38		55 39		
RHEOLOGY Ø 200 / Ø 100						31 23		33 25		
RHEOLOGY Ø 6 / Ø 3						7 5		7 5		
FILTRATE API (cc's/30 min)						7.6		7.5		
HPHT FILTRATE (cc's/30 min) @				⁰ F						
CAKE THICKNESS API : HPHT (32nd in)						1		1		
SOLIDS CONTENT (% by Volume)						6.3		6.3		
LIQUID CONTENT (% by Volume) OIL/WATER						93.7		93.7		<div>OPERATIONS SUMMARY</div> <p>Drill to 1326m, lay out 1 single, pumpslug and POOH.</p> <p>Rack back MWD tools.</p> <p>Make up stinger and RIH to 880m and circ mud.</p> <p>Pump cmt plug and POOH to 720m.</p> <p>WOC</p>
SAND CONTENT (% by Vol.)						0.25		0.25		
METHYLENE BLUE CAPACITY (ppb equiv.)						10.0		10.0		
pH						10.0		10.0		
ALKALINITY MUD (Pm)										
ALKALINITY FILTRATE (Pf / Mf)						0.20 0.90		0.15 0.90		
CHLORIDE (mg/L)						9,000		9,000		
TOTAL HARDNESS AS CALCIUM (mg/L)						120		120		
SULPHITE (mg/L)						120		120		
K+ (mg/L)										
KCl (% by Wt.)										
PHPA (ppb)										
ECD (ppg)										



DRILLING FLUID REPORT



Report #	22	Date :	18-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1326	to	857 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)			CIRCULATION DATA								
BIT SIZE	TYPE		20	20	20	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION					
8.50	Smith 537X						SET @	104	M	171	117	6 X 16			PRESS (PSI)					
												Inches			583 psi					
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.			PUMP MODEL		ASSUMED EFF		BOTTOMS			
SIZE 4.5	#		581 Mtrs				SET @	338	M	298			Emsco DA 500		95 %		UP (min)			
																	23 min			
DRILL PIPE	TYPE	Length					PRODUCTION. or		ft	IN STORAGE			BBL/STK		STK / MIN		TOTAL CIRC.			
SIZE 4.50	HW		55 Mtrs				LINER Set @		M	10			0.1700		37		TIME (min)			
																	50 min			
DRILL COLLAR SIZE (")		Length				MUD TYPE														
6.25						NaCl/Polymer														
		221	Mtrs																	

MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
SAMPLE FROM				F1	F1	Mud Weight	8.8 - 9.2
TIME SAMPLE TAKEN				10:30	22:30	API Filtrate	6. - 8
DEPTH (ft) - (m)				1,453	857	Plastic Vis	ALAP
FLOWLINE TEMPERATURE				42	35	Yield Point	16. - 24
WEIGHT				9.30	1.116	pH	9.0 - 10.5
FUNNEL VISCOSITY (sec/qt) API @				41	52	KCl	PHPA
PLASTIC VISCOSITY cP @					17		0.20 ppb
YIELD POINT (lb/100ft ²)					21	Sulphites	
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				4.6	6.30	100-200	
RHEOLOGY 0 600 / 0 300				50	34		
RHEOLOGY 0 200 / 0 100				27	19		
RHEOLOGY 0 6 / 0 3				5	4		
FILTRATE API (cc's/30 min)				6.6	10.0		
HPHT FILTRATE (cc's/30 min) @							
CAKE THICKNESS API : HPHT (32nd in)				1	1		
SOLIDS CONTENT (% by Volume)					6.3		
LIQUID CONTENT (% by Volume) OIL/WATER					93.7		
SAND CONTENT (% by Vol.)				tr	0.25		
METHYLENE BLUE CAPACITY (ppb equiv.)				10.0	10.0		
pH				10.5	11.0		
ALKALINITY MUD (Pm)							
ALKALINITY FILTRATE (Pf / Mf)				0.20	0.75		
CHLORIDE (mg/L)				9,000	9,000		
TOTAL HARDNESS AS CALCIUM (mg/L)				200	400		
SULPHITE (mg/L)				120	100		
K+ (mg/L)							
KCl (% by Wt.)							
PHPA (ppb)							
ECD (ppg)							

OBSERVATIONS			
Treat mud with Citric Acid.			
Added premixes to control mud weight and maintain volume.			
Premixes were:- PAC R 0.9ppb, Xan-bore 0.9, Gel 3.7			
and Salt 3.7.			
Ran De-silter and cracked Sand Trap on conn's.			
NB: mud left below plug classified as lost to "other".			

OPERATIONS SUMMARY			
WOC. RIH and tag plug at 803m. POOH.			
Make up bit and directional BHA and RIH to 781m.			
Wash to 815m, orientate tool and commence sliding to			
kick off.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	30	Desander		INITIAL VOLUME	449	Centrifuge	
Premix (recirc from sump)		Desilter	3			Degasser	
Drill Water		Downhole	9	+ FLUID RECEIVED	30		
Direct Recirc Sump		Dumped	9	- FLUID LOST	181		
Other (eg Diesel)		Other	160	+ FLUID IN STORAGE	10		
TOTAL RECEIVED	30	TOTAL LOST	181	FINAL VOLUME	308		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
AMC Pac R	\$	196.00	57		1	56	\$	196.00		Jet Velocity	87
Aus-Ben	\$	13.10	167		2	165	\$	26.20	High Grav solids	Impact force	106
Citric Acid	\$	83.50	6		1	5	\$	83.50	Total LGS	HHP	9
Sodium Chloride	\$	10.80	825		2	823	\$	21.60	Bentonite	HSI	0.2
Sodium Sulphite	\$	50.65	26		1	25	\$	50.65	Drilled Solids	Bit Press Loss	64
									Salt	CSG Seat Frac Press	1000 psi
									n @ 22:30 Hrs	Equiv. Mud Wt.	25.8 ppg
									K @ 22:30 Hrs	Max Pressure @ Shoe :	952 psi

DAILY COST				CUMULATIVE COST			
\$377.95				\$28,777.85			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	23	Date :	19-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	857	to	964 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mick Coleman
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA							
BIT SIZE	TYPE		20	20	20	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE		CIRCULATION				
8.50	Smith 537X						SET @	104	M	193	107	6	X 16	Inches	PRESS (PSI)			
															1300	psi		
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS		
SIZE 4.5	#		688			Mtrs	SET @	338	M	315		Emsco DA 500		95 %		UP (min)		
DRILL PIPE	TYPE	Length				<th>PRODUCTION, or</th> <th>ft</th> <th><th colspan="2">IN STORAGE</th><th colspan="2">BBL/STK</th><th colspan="2">STK / MIN</th><th colspan="2">TOTAL CIRC.</th></th>	PRODUCTION, or	ft	<th colspan="2">IN STORAGE</th> <th colspan="2">BBL/STK</th> <th colspan="2">STK / MIN</th> <th colspan="2">TOTAL CIRC.</th>	IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC.		
SIZE 4.50	HW		55			Mtrs	LINER Set @	M		15		0.1700		58		TIME (min)		
																34		min
DRILL COLLAR SIZE (")		Length				MUD TYPE												
6.25						NaCl/Polymer												
			</															

		MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS					
SAMPLE FROM		F1	F1	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8	HPHT Filtrate	
TIME SAMPLE TAKEN		10:30	22:30	Plastic Vis	ALAP	Yield Point	16. - 24	pH	9.0 - 10.5
DEPTH (ft) - (m)		Metres	895	956	KCl	PHPA	0.20 ppb	Sulphites	100-200

FLOWLINE TEMPERATURE	⁰ C	⁰ F	33		41	
WEIGHT	ppg / SG		9.30	1.116	9.25	1.110
FUNNEL VISCOSITY (sec/qt) API @	⁰ C		41		46	
PLASTIC VISCOSITY cP @	⁰ C		12		19	
YIELD POINT (lb/100ft ²)			14		19	
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min			3.9		3.6	
RHEOLOGY Ø 600 / Ø 300			38	26	57	38
RHEOLOGY Ø 200 / Ø 100			19	13	29	18
RHEOLOGY Ø 6 / Ø 3			3	2	3	2
FILTRATE API (cc's/30 min)			10.5		7.8	
HPHT FILTRATE (cc's/30 min) @	⁰ F					
CAKE THICKNESS API : HPHT (32nd in)			1		1	
SOLIDS CONTENT (% by Volume)			6.3		5.9	
LIQUID CONTENT (% by Volume) OIL/WATER				93.7		94.1
SAND CONTENT (% by Vol.)			0.25		0.25	
METHYLENE BLUE CAPACITY (ppb equiv.)			10.0		10.0	
pH			11.0		11.0	
ALKALINITY MUD (Pm)						
ALKALINITY FILTRATE (Pf / Mf)			1.80	2.30	1.60	2.10
CHLORIDE (mg/L)			9,000		9,000	
TOTAL HARDNESS AS CALCIUM (mg/L)			440		360	
SULPHITE (mg/L)			120		120	
K+ (mg/L)						
KCl (% by Wt.)						
PHPA (ppb)						
ECD (ppg)						

OBSERVATIONS			
Treat mud with Citric Acid.			
Added premixes to control mud weight and maintain volume.			
Premixes were:- PAC R 0.9ppb, Gel 3.7 and Salt 3.7.			
Ran De-silter and cracked Sand Trap on conn's.			
Treat mud PAC R to reduce the water loss.			

OPERATIONS SUMMARY			
Commence drilling Sidetrack #1 at 860m.			
Drilling ahead.			

Mud Accounting (bbls)						Solids Control Equipment								
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY			Type	Hrs		Cones	Hrs		Size	Hrs
Premix (drill water)	80	Desander		INITIAL VOLUME	298	Centrifuge			Desander	4		Shaker #1	110 x 3	24
Premix (recirc from sump)		Desilter	14			Degasser			Desilter	8	24	Shaker #2		
Drill Water		Downhole	9	+ FLUID RECEIVED	80									
Direct Recirc Sump		Dumped	15	- FLUID LOST	62									
Other (eg Diesel)		Other	25	+ FLUID IN STORAGE	15									
TOTAL RECEIVED	80	TOTAL LOST	62	FINAL VOLUME	330	Desander			0					
						Desilter		10.5	9.2		0.40			

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Pac R	\$ 196.00	56		4	52	\$ 784.00		%	PPB	Jet Velocity	137
Aus-Ben	\$ 13.10	165		10	155	\$ 131.00	High Grav solids			Impact force	258
Citric Acid	\$ 83.50	5		1	4	\$ 83.50	Total LGS	5.9	56.0	HHP	36
Sodium Chloride	\$ 10.80	823		10	813	\$ 108.00	Bentonite	0.5	4.6	HSI	0.6
Sodium Sulphite	\$ 50.65	25		2	23	\$ 101.30	Drilled Solids	5.4	49.2	Bit Press Loss	156
							Salt	0.5	5.2	CSG Seat Frac Press	1000 psi
							n @ 22:30 Hrs	0.58		Equiv. Mud Wt.	25.8 ppg
							K @ 22:30 Hrs	5.07		Max Pressure @ Shoe :	954 psi

DAILY COST				CUMULATIVE COST			
\$1,207.80				\$29,985.65			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	24	Date :	20-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	964	to	1090 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA									
BIT SIZE	TYPE		20	20	20	13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION					
8.50	Smith 537X						SET @	104	M	220	124	6	X	16	Inches	PRESS (PSI)	1280	psi		
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS				
SIZE 4.5	#		814				SET @	338	M	364		Emsco DA 500		95 %		UP (min)			19	min
DRILL PIPE	TYPE	Length					PRODUCTION, or		ft	IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC.				
SIZE 4.50	HW		55				LINER Set @	M		20		0.1700		59		TIME (min)			38	min
DRILL COLLAR SIZE (")	Length				MUD TYPE						BBL/MIN		GAL / MIN		ANN VEL.		DP	189	Lam	
6.25		221	Mtrs			NaCl/Polymer						9.53		400		(ft/min)		DCs	295	Lam

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1				Mud Weight			
DEPTH (ft) - (m)				10:30				8.8 - 9.2			
FLOWLINE TEMPERATURE				22:30				API Filtrate			
WEIGHT				Metres				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				1,033				HPHT Filtrate			
PLASTIC VISCOSITY cP @				0 C				Plastic Vis			
YIELD POINT (lb/100ft ²)				9.30				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				1,116				Yield Point			
RHEOLOGY 0 600 / 0 300				42				16. - 24			
RHEOLOGY 0 200 / 0 100				0 C				pH			
RHEOLOGY 0 6 / 0 3				16				0.20 ppb			
FILTRATE API (cc's/30 min)				15				Sulphites			
HPHT FILTRATE (cc's/30 min) @				2.4				100-200			
CAKE THICKNESS API : HPHT (32nd in)				7.5							
SOLIDS CONTENT (% by Volume)				0 F							
LIQUID CONTENT (% by Volume) OIL/WATER				1							
SAND CONTENT (% by Vol.)				6.2							
METHYLENE BLUE CAPACITY (ppb equiv.)				93.8							
pH				0.25							
ALKALINITY MUD (Pm)				10.0							
ALKALINITY FILTRATE (Pf / Mf)				10.5							
CHLORIDE (mg/L)				1.30							
TOTAL HARDNESS AS CALCIUM (mg/L)				1.60							
SULPHITE (mg/L)				1.30							
K+ (mg/L)				120							
KCl (% by Wt.)				120							
PHPA (ppb)											
ECD (ppg)											

OBSERVATIONS			
Treat mud with Citric Acid.			
Added premixes to control mud weight and maintain volume.			
Premixes were:- PAC R 0.9ppb, Gel 3.7			
and Salt 3.7.			
Ran De-silter and cracked Sand Trap on conn's.			
Treat mud PAC L to reduce the water loss.			

OPERATIONS SUMMARY			
Drill ahead.			

Mud Accounting (bbls)						Solids Control Equipment					
FLUID BUILT & RECEIVED			FLUID DISPOSED			SUMMARY			Type	Hrs	
Premix (drill water)	180		Desander			INITIAL VOLUME	315		Centrifuge		
Premix (recirc from sump)			Desilter	14					Degasser		
Drill Water			Downhole	9		+ FLUID RECEIVED	180				
Direct Recirc Sump			Dumped	74		- FLUID LOST	131				
Other (eg Diesel)			Other	35		+ FLUID IN STORAGE	20				
TOTAL RECEIVED	180		TOTAL LOST	131		FINAL VOLUME	384				

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Pac L	\$ 185.00	19		3	16	\$ 555.00		%	PPB	Jet Velocity	139
AMC Pac R	\$ 196.00	52		7	45	\$ 1,372.00	High Grav solids			Impact force	268
Aus-Ben	\$ 13.10	155		20	135	\$ 262.00	Total LGS	6.1	57.6	HHP	38
Citric Acid	\$ 83.50	4		1	3	\$ 83.50	Bentonite	0.5	4.5	HSI	0.7
Sodium Chloride	\$ 10.80	813		16	797	\$ 172.80	Drilled Solids	5.6	50.9	Bit Press Loss	162
Sodium Sulphite	\$ 50.65	23		2	21	\$ 101.30	Salt	0.7	6.9	CSG Seat Frac Press	1000 psi
Xanthan Gum	\$ 348.00	33		1	32	\$ 348.00	n @ 22:30 Hrs	0.58		Equiv. Mud Wt.	25.8 ppg
							K @ 22:30 Hrs	4.80		Max Pressure @ Shoe :	952 psi





DRILLING FLUID REPORT



Report #	26	Date :	22-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1121	to	1190 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)			CIRCULATION DATA					
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE SET @	341	ft	M	HOLE	PITS	PUMP SIZE		CIRCULATION		
8.50	Smith FH30										241	131	6 X 16		PRESS (PSI)		
													Inches		1250 psi		
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE SET @	1109	ft	M	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		
SIZE 4.5	#		914 Mtrs					338	M		392		Emsco DA 500		95 %		
DRILL PIPE	TYPE	Length				PRODUCTION, or LINER Set @			ft	M	IN STORAGE		BBL/STK		TOTAL CIRC.		
SIZE 4.50	HW		55 Mtrs								20		0.1700		55		
DRILL COLLAR SIZE (")		Length				MUD TYPE					BBL/MIN		GAL / MIN		ANN VEL. DP		
6.25			221 Mtrs			NaCl/Polymer					8.88		373		(ft/min) DCs		
															176		
															275		
															Lam Tur		

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				F1				Mud Weight			
DEPTH (ft) - (m)				10:30				8.8 - 9.2			
FLOWLINE TEMPERATURE				22:30				API Filtrate			
WEIGHT				Metres				6. - 8			
FUNNEL VISCOSITY (sec/qt) API @				1,138				HPHT Filtrate			
PLASTIC VISCOSITY cP @				44				Plastic Vis			
YIELD POINT (lb/100ft ²)				ppg / SG				ALAP			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min				9.30				Yield Point			
RHEOLOGY 0 600 / 0 300				1.116				16. - 24			
RHEOLOGY 0 200 / 0 100				4				pH			
RHEOLOGY 0 6 / 0 3				6.1				0.20 ppb			
FILTRATE API (cc's/30 min)				93.9				Sulphites			
HPHT FILTRATE (cc's/30 min) @				0.25				100-200			
CAKE THICKNESS API : HPHT (32nd in)				0.25							
SOLIDS CONTENT (% by Volume)				10.0							
LIQUID CONTENT (% by Volume) OIL/WATER				10.5							
SAND CONTENT (% by Vol.)											
METHYLENE BLUE CAPACITY (ppb equiv.)											
pH											
ALKALINITY MUD (Pm)											
ALKALINITY FILTRATE (Pf / Mf)											
CHLORIDE (mg/L)											
TOTAL HARDNESS AS CALCIUM (mg/L)											
SULPHITE (mg/L)											
K+ (mg/L)											
KCl (% by Wt.)											
PHPA (ppb)											
ECD (ppg)											

OBSERVATIONS			
Added premixes to control mud weight and maintain volume.			
Premixes were:- PAC R 0.9ppb, Gel 3.7			
and Salt 3.7.			
Ran De-silter and cracked Sand Trap on conn's.			
Treating mud with Biocide and Sodium Sulphite.			

OPERATIONS SUMMARY			
RIH, tag at 1107m.			
Drill ahead.			

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	80	Desander	12	INITIAL VOLUME	354	Centrifuge	
Premix (recirc from sump)		Desilter	7			Degasser	
Drill Water		Downhole	10	+ FLUID RECEIVED	80		
Direct Recirc Sump		Dumped	14	- FLUID LOST	43		
Other (eg Diesel)		Other		+ FLUID IN STORAGE	20		
TOTAL RECEIVED	80	TOTAL LOST	43	FINAL VOLUME	412		

Product		Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Biocide G		\$ 145.00	29		1	28	\$ 145.00		%	PPB	Jet Velocity	160
AMC Pac L		\$ 185.00	16		1	15	\$ 185.00	High Grav solids			Impact force	288
AMC Pac R		\$ 196.00	45		1	44	\$ 196.00	Total LGS	6.1	58.2	HHP	47
Aus-Ben		\$ 13.10	131		10	121	\$ 131.00	Bentonite	0.5	4.4	HSI	0.8
Sodium Chloride		\$ 10.80	794		8	786	\$ 86.40	Drilled Solids	5.7	51.6	Bit Press Loss	214
Sodium Sulphite		\$ 50.65	21		1	20	\$ 50.65	Salt	0.6	6.4	CSG Seat Frac Press	1000 psi
								n @ 22:30 Hrs	0.62		Equiv. Mud Wt.	25.8 ppg
								K @ 22:30 Hrs	3.28		Max Pressure @ Shoe :	952 psi

DAILY COST				CUMULATIVE COST			
\$794.05				\$34,146.55			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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Report #	27	Date :	23-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1190	to	1267 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR			Hunt Energy		
REPORT FOR	Lou de Vattimo	REPORT FOR			Mark Evens		
WELL NAME AND No	Westwood 1	FIELD	SEL5-05	LOCATION	Longford Sub-basin		
				STATE	Tasmania		

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA							
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE SET @	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION			
8.50	Smith FH30							104	M	257	118	6	X	16	Inches	PRESS (PSI)	1220	psi
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE SET @	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS		
SIZE 4.5	#		991			Mtrs		338	M	405		Emsco DA 500		95 %		UP (min)		
DRILL PIPE	TYPE	Length					PRODUCTION, α		ft	IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC.		
SIZE 4.50	HW		55			Mtrs		LINER Set @	M	30		0.1700		58		TIME (min)		
DRILL COLLAR SIZE (")		Length					MUD TYPE					BBL/MIN		GAL / MIN		ANN VEL.	DP	
6.25		221	Mtrs				NaCl/Polymer					9.37		393		(ft/min)	DCs	290
																185	Lam	
																290	Lam	

	MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS					
SAMPLE FROM	FI	FI	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8	HPHT Filtrate	
TIME SAMPLE TAKEN	10:30	22:30	Plastic Vis	ALAP	Yield Point	16. - 24	pH	9.0 - 10.5
DEPTH (ft) - (m)	Metres	1,227	1,264	KCl	PHPA	0.20 ppb	Sulphites	100-200

FLOWLINE TEMPERATURE	⁰ C ⁰ F	44		49		<div>OBSERVATIONS</div> <div>Added premixes to control mud weight and maintain volume. Premixes were:- PAC R 0.9ppb, Gel 3.7 and Salt 3.7. Ran De-silter and cracked Sand Trap on conn's. Treating mud with Sodium Sulphite. Condition rheology with Xan-bore.</div>
WEIGHT	ppg / SG	9.30	1.116	9.25	1.110	
FUNNEL VISCOSITY (sec/qt) API @	⁰ C	40		44		
PLASTIC VISCOSITY cP @	⁰ C	17		16		
YIELD POINT (lb/100ft ²)		16		21		
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min		3 4		4 6		
RHEOLOGY Ø 600 / Ø 300		50	33	53	37	
RHEOLOGY Ø 200 / Ø 100		25	17	29	20	
RHEOLOGY Ø 6 / Ø 3		4	3	5	4	
FILTRATE API (cc's/30 min)		6.5		6.5		
HPHT FILTRATE (cc's/30 min) @	⁰ F					
CAKE THICKNESS API : HPHT (32nd in)		1		1		
SOLIDS CONTENT (% by Volume)		6.2		5.9		

LIQUID CONTENT (% by Volume) OIL/WATER	93.8	94.1	Drill ahead.	<u>OPERATIONS SUMMARY</u>
SAND CONTENT (% by Vol.)	0.25	0.25		
METHYLENE BLUE CAPACITY (ppb equiv.)	10.0	10.0		
pH	10.5	10.5		
ALKALINITY MUD (Pm)				
ALKALINITY FILTRATE (Pf / Mf)	0.60 1.00	0.50 0.90		
CHLORIDE (mg/L)	10,000	10,000		
TOTAL HARDNESS AS CALCIUM (mg/L)	160	160		
SULPHITE (mg/L)	120	120		
K+ (mg/L)				
KCl (% by Wt.)				
PHPA (ppb)				
ECD (ppg)				

Mud Accounting (bbls)						Solids Control Equipment								
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY			Type	Hrs		Cones	Hrs		Size	Hrs
Premix (drill water)	80	Desander		INITIAL VOLUME	392	Centrifuge			Desander	4		Shaker #1	110 x 3	24
Premix (recirc from sump)		Desilter	14			Degasser			Desilter	8	24	Shaker #2		
Drill Water		Downhole	7	+ FLUID RECEIVED	80									
Direct Recirc Sump		Dumped	14	- FLUID LOST	67									
Other (eg Diesel)		Other	32	+ FLUID IN STORAGE	30									
TOTAL RECEIVED	80	TOTAL LOST	67	FINAL VOLUME	435	Desander			0					
						Desilter		10.0	9.2		0.40			

[illegible]

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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Report #	29	Date :	25-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1344	to	1389 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR			Hunt Energy		
REPORT FOR	Lou de Vattimo	REPORT FOR			Mark Evens		
WELL NAME AND No	Westwood 1	FIELD	LOCATION	STATE			
		SEL5-05	Longford Sub-basin	Tasmania			

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA					
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE SET @	341	ft	HOLE	PITS	PUMP SIZE		CIRCULATION		
8.50	Smith FH30							104	M	305	119	6	X 16	Inches	PRESS (PSI)	psi
DRILL PIPE SIZE	TYPE		Length			9 5/8	INTERMEDIATE SET @	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL	ASSUMED EFF	BOTTOMS		
4.5	#		Mtrs					338	M	424		Emsco DA 500	95 %	UP (min)		min
DRILL PIPE SIZE	TYPE		Length				PRODUCTION. α		ft	IN STORAGE		BBL/STK	STK / MIN	TOTAL CIRC.		
4.50	HW		55 Mtrs				LINER Set @		M			0.1700		TIME (min)		min
DRILL COLLAR SIZE (")			Length			MUD TYPE						BBL/MIN	GAL / MIN	ANN VEL.	DP	Lam
6.25			221 Mtrs			NaCl/Polymer								(ft/min)	DCs	Lam

	MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS					
SAMPLE FROM	FI	FI	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8	HPHT Filtrate	
TIME SAMPLE TAKEN	10:30	17:50	Plastic Vis	ALAP	Yield Point	16. - 24	pH	9.0 - 10.5
DEPTH (ft) - (m)	Metres	1,369	1,389	KCl	PHPA	0.20 ppb	Sulphites	100-200

FLOWLINE TEMPERATURE	⁰ C	⁰ F	47		46		<u>OBSERVATIONS</u> Added premixes to control mud weight and maintain volume. Premixes were:- PAC R 0.9ppb, Gel 3.7 and Salt 1.8. Ran De-silter and cracked Sand Trap on conn's. Treating mud with Sodium Sulphite. Condition rheology with Xan-bore. Used Baryte for slug. Used 2 x 140 mesh shaker screens.
WEIGHT	ppg / SG		9.30	1.116	9.30	1.116	
FUNNEL VISCOSITY (sec/qt) API @	⁰ C		41		40		
PLASTIC VISCOSITY cP @	⁰ C		14		14		
YIELD POINT (lb/100ft ²)			19		17		
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min			4.6		4.6		
RHEOLOGY Ø 600 / Ø 300			47	33	45	31	
RHEOLOGY Ø 200 / Ø 100			27	19	25	17	
RHEOLOGY Ø 6 / Ø 3			5	4	4	3	
FILTRATE API (cc's/30 min)			6.5		6.6		
HPHT FILTRATE (cc's/30 min) @	⁰ F						
CAKE THICKNESS API : HPHT (32nd in)			1		1		
SOLIDS CONTENT (% by Volume)			6.2		6.2		

LIQUID CONTENT (% by Volume) OIL/WATER	93.8		93.8		<div>OPERATIONS SUMMARY</div> <div>Drill to 1389m, circ hole and pump 10bbl water sweep and circ out of the hole.</div> <div>Pump slug and POOH.</div>
SAND CONTENT (% by Vol.)	0.25		tr		
METHYLENE BLUE CAPACITY (ppb equiv.)	10.0		10.0		
pH	10.5		10.5		
ALKALINITY MUD (Pm)					
ALKALINITY FILTRATE (Pf / Mf)	0.30	0.75	0.30	0.75	
CHLORIDE (mg/L)	9,500		9,500		
TOTAL HARDNESS AS CALCIUM (mg/L)	200		200		
SULPHITE (mg/L)	120		120		
K+ (mg/L)					
KCl (% by Wt.)					
PHPA (ppb)					
ECD (ppg)					

Mud Accounting (bbls)						Solids Control Equipment								
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY			Type	Hrs		Cones	Hrs		Size	Hrs
Premix (drill water)	60	Desander		INITIAL VOLUME	417	Centrifuge			Desander	4		Shaker #1	140 x 3	18
Premix (recirc from sump)		Desilter	10			Degasser			Desilter	8	17	Shaker #2		
Drill Water	10	Downhole	8	+ FLUID RECEIVED	70									
Direct Recirc Sump		Dumped	21	- FLUID LOST	64									
Other (eg Diesel)		Other	25	+ FLUID IN STORAGE										
TOTAL RECEIVED	70	TOTAL LOST	64	FINAL VOLUME	424									
						Desander			0					
						Desilter	9.8			9.2			0.40	

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Pac R	\$ 196.00	38		1	37	\$ 196.00		%	PPB	Jet Velocity	
Aus-Ben	\$ 13.10	107		6	101	\$ 78.60	High Grav solids			Impact force	
Baryte	\$ 9.45	753		28	725	\$ 264.60	Total LGS	6.2	59.1	HHP	
Sodium Chloride	\$ 10.80	778		2	776	\$ 21.60	Bentonite	0.5	4.3	HSI	
Sodium Sulphite	\$ 50.65	16		1	15	\$ 50.65	Drilled Solids	5.8	52.5	Bit Press Loss	
Xanthan Gum	\$ 348.00	27		2	25	\$ 696.00	Salt	0.6	5.5	CSG Seat Frac Press	1000 psi
							n @ 17:50 Hrs	0.54		Equiv. Mud Wt.	25.8 ppg
							K @ 17:50 Hrs	5.55		Max Pressure @ Shoe :	952 psi
							DAILY COST			CUMULATIVE COST	
							\$1,307.45			\$39,172.40	

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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Report #	30	Date :	26-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1389	to	1412 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy	
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens	
WELL NAME AND No	WESTWOOD 1	FIELD SEL5-05	LOCATION Longford Sub-basin	STATE Tasmania

DRILLING ASSEMBLY					JET SIZE			CASING			MUD VOLUME (BBL)			CIRCULATION DATA							
BIT SIZE		TYPE	18		18	18	13 3/8	SURFACE SET @	341 104	ft M	HOLE		PITS		PUMP SIZE			CIRCULATION PRESS (PSI)			
8.50		Smith GF150									6	X	16	Inches	1500	psi					
DRILL PIPE SIZE		TYPE	Length				9 5/8	INTERMEDIATE SET @	1109 338	ft M	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS UP (min)				
4.5		#	1196		Mtrs						431	Emeco DA 500	95	%	27	min					
DRILL PIPE SIZE		TYPE	Length				PRODUCTION, or LINER Set @	ft M			IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC. TIME (min)				
4.50		HW	55		Mtrs						20	0.1700	58	46	min						
DRILL COLLAR SIZE (")			Length				MUD TYPE	NaCl/Polymer			BBL/MIN		GAL / MIN		ANN VEL.		DP	185	Lan		
6.25			161		Mtrs						9.37	393	(ft/min)	DCs	290	Lan					

		MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS					
SAMPLE FROM		FI	FI	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8	HPHT Filtrate	
TIME SAMPLE TAKEN			22:30	Plastic Vis	ALAP	Yield Point	16. - 24	pH	9.0 - 10.5
DEPTH (ft) - (m)		1,405		KCl	NIL	PHPA	0.20 ppb	Sulphites	100-200
FLOWLINE TEMPERATURE		°C	°F	OBSERVATIONS					
WEIGHT		ppg / SG	9.35	1.122	Added premixes to control mud weight and maintain volume. Premixes were:- PAC-R 0.9ppb, Gel 3.7 and Salt 1.8. Ran De-silter and cracked Sand Trap on conn's. Treating mud with Sodium Sulphite. Condition rheology with Xan-bore.				
FUNNEL VISCOSITY (sec/qt) API @		34 °C	41						
PLASTIC VISCOSITY cP @		°C	16						
YIELD POINT (lb/100ft²)			19						
GEL STRENGTHS (lb/100ft²) 10 sec/10 min			4	6					
RHEOLOGY θ 600 / θ 300			51	35					
RHEOLOGY θ 200 / θ 100			28	20					
RHEOLOGY θ 6 / θ 3			5	4					
FILTRATE API (cc's/30 min)			6.5						
HPHT FILTRATE (cc's/30 min) @		°F							
CAKE THICKNESS API : HPHT (32nd in)			1						
SOLIDS CONTENT (% by Volume)			6.6						
LIQUID CONTENT (% by Volume) OIL/WATER			93.4	OPERATIONS SUMMARY Repair MWD tools and make up new bit and RIH. Drill ahead.					
SAND CONTENT (% by Vol.)			tr						
METHYLENE BLUE CAPACITY (ppb equiv.)			10.0						
pH			10.5						
ALKALINITY MUD (Pm)									
ALKALINITY FILTRATE (Pf / Mf)			0.35						0.75
CHLORIDE (mg/L)			9,000						
TOTAL HARDNESS AS CALCIUM (mg/L)			200						
SULPHITE (mg/L)			120						
K+ (mg/L)									
KCl (% by Wt.)									
PHPA (ppb)									
ECD (ppg)									

Mud Accounting (bbls)						Solids Control Equipment									
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY			Type	Hrs		Cones	Hrs		Size	Hrs	
Premix (drill water)	25	Desander		INITIAL VOLUME	424	Centrifuge			Desander	4		Shaker #1	140 x 3	6	
Premix (recirc from sump)		Desilter	2			Degasser			Desilter	8	4	Shaker #2			
Drill Water		Downhole	7	+ FLUID RECEIVED	25										
Direct Recirc Sump		Dumped	3	- FLUID LOST	18										
Other (eg Diesel)		Other	5	+ FLUID IN STORAGE	20										
								Overflow (ppg)		Underflow (ppg)		Output (Gal/Min.)			
TOTAL RECEIVED	25	TOTAL LOST	18	FINAL VOLUME	451	Desander				0					
						Desilter		9.8		9.3			0.40		

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Pac R	\$ 196.00	37		2	35	\$ 392.00		%	PPB	Jet Velocity	169
Aus-Ben	\$ 13.10	101		2	99	\$ 26.20	High Grav solids			Impact force	322
Sodium Chloride	\$ 10.80	776		1	775	\$ 10.80	Total LGS	6.6	62.8	HHP	55
Sodium Sulphite	\$ 50.65	15		1	14	\$ 50.65	Bentonite	0.4	3.8	HSI	1.0
Xanthan Gum	\$ 348.00	25		1	24	\$ 348.00	Drilled Solids	6.2	56.5	Bit Press Loss	240
							Salt	0.5	5.2	CSG Seat Frac Press	1000 psi
							n @ 22:30 Hrs	0.54		Equiv. Mud Wt.	25.8 ppg
							K @ 22:30 Hrs	6.06		Max Pressure @ Shoe :	949 psi
							DAILY COST			CUMULATIVE COST	
							\$827.65			\$40,067.76	



DRILLING FLUID REPORT



Report #	31	Date :	27-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1412	to	1499 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens
WELL NAME AND No	Westwood 1	FIELD	SEL5-05
		LOCATION	Longford Sub-basin
		STATE	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA				
BIT SIZE	8.50	TYPE	Smith GF150	18	18	18	13 3/8	SURFACE	341	ft	HOLE	310	PITS	125	PUMP SIZE
DRILL PIPE	SIZE 4.5	TYPE	#	Length	1283	Mtrs	9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.	435	PUMP MODEL	Emsco DA 500	ASSUMED EFF
DRILL PIPE	SIZE 4.50	TYPE	HW	Length	55	Mtrs		PRODUCTION, or		ft	IN STORAGE		BBL/STK	0.1700	STK / MIN
DRILL COLLAR SIZE (")	6.25			Length	161	Mtrs		LINER Set @		M			BBL/MIN	9.37	GAL / MIN
															ANN VEL. (ft/min)
															DP
															185
															DCs
															290
															Lam
															Lam

SAMPLE FROM			MUD PROPERTIES			MUD PROPERTY SPECIFICATIONS		
TIME SAMPLE TAKEN	10:30	22:30	F1	F1		Mud Weight	8.8 - 9.2	API Filtrate
DEPTH (ft) - (m)	Metres	1,453	1,492			Plastic Vis	ALAP	Yield Point
FLOWLINE TEMPERATURE	⁰ C	⁰ F	42	47		KCl	PHPA	0.20 ppb
WEIGHT	ppg / SG	9.30	1.116	9.30	1.116			Sulphites

FLOWLINE TEMPERATURE	⁰ C ⁰ F	42		47		<div>OBSERVATIONS</div> <div>Added premixes to control mud weight and maintain volume. Premixes were:- PAC R 0.9ppb, Gel 3.7 and Salt 1.8. Ran De-silter and cracked Sand Trap on conn's. Treating mud with Sodium Sulphite.</div>
WEIGHT	ppg / SG	9.30	1.116	9.30	1.116	
FUNNEL VISCOSITY (sec/qt) API @	⁰ C	41		40		
PLASTIC VISCOSITY cP @	⁰ C	16		16		
YIELD POINT (lb/100ft ²)		18		20		
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min		4.6		4.6		
RHEOLOGY 0 600 / 0 300		50	34	52	36	
RHEOLOGY 0 200 / 0 100		27	19	29	20	
RHEOLOGY 0 6 / 0 3		5	4	5	4	
FILTRATE API (cc's/30 min)		6.6		6.4		
HPHT FILTRATE (cc's/30 min) @	⁰ F					
CAKE THICKNESS API : HPHT (32nd in)		1		1		
SOLIDS CONTENT (% by Volume)		6.3		6.3		

LIQUID CONTENT (% by Volume) OIL/WATER	93.7		93.7		Drill ahead.	<u>OPERATIONS SUMMARY</u>
SAND CONTENT (% by Vol.)	tr		tr			
METHYLENE BLUE CAPACITY (ppb equiv.)	10.0		10.0			
pH	10.5		10.5			
ALKALINITY MUD (Pm)						
ALKALINITY FILTRATE (Pf / Mf)	0.20	0.75	0.20	0.75		
CHLORIDE (mg/L)	9,000		9,000			
TOTAL HARDNESS AS CALCIUM (mg/L)	200		200			
SULPHITE (mg/L)	120		120			
K+ (mg/L)						
KCl (% by Wt.)						
PHPA (ppb)						
ECD (ppg)						

Mud Accounting (bbls)				Solids Control Equipment			
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs
Premix (drill water)	80	Desander		INITIAL VOLUME	431	Centrifuge	
Premix (recirc from sump)		Desilter	14			Degasser	
Drill Water		Downhole	7	+ FLUID RECEIVED	80		
Direct Recirc Sump		Dumped	20	- FLUID LOST	76		
Other (eg Diesel)		Other	35	+ FLUID IN STORAGE			
TOTAL RECEIVED	80	TOTAL LOST	76	FINAL VOLUME	435		

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis		Bit Hydraulics & Pressure Data	
AMC Pac R	\$ 196.00	35		2	33	\$ 392.00		%	Jet Velocity	169
Aus-Ben	\$ 13.10	99		9	90	\$ 117.90	High Grav solids		Impact force	320
Sodium Chloride	\$ 10.80	775		4	771	\$ 43.20	Total LGS	6.3	HHP	55
Sodium Sulphite	\$ 50.65	14		1	13	\$ 50.65	Bentonite	0.5	HSI	1.0
							Drilled Solids	5.8	Bit Press Loss	238
							Salt	0.5	CSG Seat Frac Press	1000 psi
							n @ 22:30 Hrs	0.53	Equiv. Mud Wt.	25.8 ppg
							K @ 22:30 Hrs	6.74	Max Pressure @ Shoe :	952 psi

DAILY COST						CUMULATIVE COST			
\$603.75						\$40,603.80			

RMN ENGINEER	Dave Ridler	CITY	Adelaide Office	TELEPHONE	08 8338 7266
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DRILLING FLUID REPORT



Report #	32	Date :	28-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1499	to	1517 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy		
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens		
WELL NAME AND No	WESTWOOD 1	FIELD	LOCATION	STATE	
		SEL5-05	Longford Sub-basin	Tasmania	

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)			CIRCULATION DATA			
BIT SIZE	TYPE		18	18	18	13 3/8	SURFACE	341 ft	SOLE	PITS		PUMP SIZE		CIRCULATION PRESS (PSI)	
8.50	Reed30AP						SET @	104 M	331	107		6 X 16 Inches		psi	
DRILL PIPE SIZE	TYPE	Length				9 5/8	INTERMEDIATE	1109 ft	TOTAL CIRCULATING VOL.			PUMP MODEL		BOTTOMS UP (min)	
4.5	#	470 Mtrs					SET @	338 M	458			Emsco DA 500		95 %	
DRILL PIPE SIZE	TYPE	Length				PRODUCTION or LINER Set @			IN STORAGE			BBL/STK		STK / MIN	
4.50	HW	55 Mtrs							20			0.1700		0	
DRILL COLLAR SIZE (")		Length				MUD TYPE						BBL/MIN		GAL / MIN	
6.25		161 Mtrs				NaCl/Polymer								ANN VEL. (ft/min)	
														DP DCs	

SAMPLE FROM				MUD PROPERTIES				MUD PROPERTY SPECIFICATIONS			
TIME SAMPLE TAKEN				FI		Suct		Mud Weight		API Filtrate	
				07:00		23:30		8.8 - 9.2		6. - 8	
DEPTH (ft) - (m)				1,517		1,517		Plastic Vis		Yield Point	
				Metres				ALAP		16. - 24	
FLOWLINE TEMPERATURE				°C		°F		KCI		PHPA	
				46				NIL		0.20 ppb	
										Sulphites	
										100-200	

WEIGHT				OBSERVATIONS			
FUNNEL VISCOSITY (sec/qt) API @				Continued established fluid treatment until start of trip.			
				No circulation since 0730 hrs.			
PLASTIC VISCOSITY cP @				Unable to verify exact mud material consumption, will include usage on report			
YIELD POINT (lb/100ft ²)				Nr 33.			
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min							
RHEOLOGY Ø 600 / Ø 300							
RHEOLOGY Ø 200 / Ø 100							
RHEOLOGY Ø 6 / Ø 3							
FILTRATE API (cc's/30 min)							
HPHT FILTRATE (cc's/30 min) @							
°F							
CAKE THICKNESS API : HPHT (32nd in)							
SOLIDS CONTENT (% by Volume)							
LIQUID CONTENT (% by Volume) OIL/WATER							
SAND CONTENT (% by Vol.)							
METHYLENE BLUE CAPACITY (ppb equiv.)							
pH							
ALKALINITY MUD (Pm)							
ALKALINITY FILTRATE (Pf / Mf)							
CHLORIDE (mg/L)							
TOTAL HARDNESS AS CALCIUM (mg/L)							
SULPHITE (mg/L)							
K+ (mg/L)							
KCl (% by Wt.)							
PHPA (ppb)							
ECD (ppg)							

OPERATIONS SUMMARY			
Drill to 1517m, CO and POH for bit change. RIH with new BHA to 1028m.			
Reversed direction of trip, POH to SFC to adjust BHA.			
RIH revised with BHA to 710m at 2400 hrs.			

Mud Accounting (bbls)						Solids Control Equipment					
FLUID BUILT & RECEIVED			FLUID DISPOSED			Type		Hrs		Cones	
Premix (drill water)	30		Desander			Centrifuge				Desander	4
Premix (recirc from sump)			Desilter	4		Degasser				Desilter	8
Drill Water			Downhole	4							7
Direct Recirc Sump			Dumped								
Other (eg Diesel)			Other								
TOTAL RECEIVED			TOTAL LOST			Overflow (ppg)		Underflow (ppg)		Output (Gal/Min.)	
30			8			Desander		0			
						Desilter		9.8		9.3	
										0.40	

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
								%	PPB	Jet Velocity	
							High Grav solids			Impact force	
							Total LGS	6.3	59.7	HHP	
							Bentonite	0.2	1.9	HSI	
							Drilled Solids	6.1	55.4	Bit Press Loss	
							Salt	0.5	4.9	CSG Seat Frac Press	1000 psi
							n @ 23:30 Hrs	0.50		Equiv. Mud Wt.	25.8 ppg
							K @ 23:30 Hrs	8.03		Max Pressure @ Shoe :	952 psi



Report #	33	Date :	29-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1517	to	1576 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy	
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens	
WELL NAME AND No	WESTWOOD 1	FIELD	LOCATION	STATE
		SEL5-05	Longford Sub-basin	Tasmania

DRILLING ASSEMBLY					JET SIZE			CASING				MUD VOLUME (BBL)				CIRCULATION DATA								
BIT SIZE		TYPE			18	18	18	13 3/8	SURFACE		341	ft	HOLE		PITS		PUMP SIZE				CIRCULATION PRESS (PSI)			
8.50		Reed30AP							SET @		104	M	327		136		6 X 16				Inches 1300 psi			
DRILL PIPE SIZE 4.5		TYPE #		Length				9 5/8	INTERMEDIATE		1109	ft	TOTAL CIRCULATING VOL.				PUMP MODEL Emsco DA 500				ASSUMED EFF 95 %		BOTTOMS UP (min) 34 min	
DRILL PIPE SIZE 4.50		TYPE HW		Length				PRODUCTION, or LINER Set @			ft	IN STORAGE 30				BBL/STK 0.1700		STK / MIN 51		TOTAL CIRC. TIME (min) 60 min				
DRILL COLLAR SIZE (")				Length				MUD TYPE NaCl/Polymer								BBL/MIN 8.24		GAL / MIN 346		ANN VEL. DP 163		Lan Lan Lan		
6.25				161		Mtrs														(ft/min) DCs 255				

		MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS				
SAMPLE FROM		FI	FI	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8	HPHT Filtrate
TIME SAMPLE TAKEN		11:00	22:40	Plastic Vis	ALAP	Yield Point	16. - 24	pH
DEPTH	(ft) - (m)	Metres		KCl	NIL	PHPA	0.20 ppb	Sulphites
		1,543	1,572					100-200

FLOWLINE TEMPERATURE				⁰ C	⁰ F	48		50		<div>OBSERVATIONS</div> <div>Maintain established fluid treatment with the addition of chemical premix; Usage recorded today includes material used on Dec 28, prior to POH</div>
WEIGHT				ppg / SG		9.35	1.122	9.30	1.116	
FUNNEL VISCOSITY (sec/qt) API @				34 ⁰ C		40		42		
PLASTIC VISCOSITY cP @				38 ⁰ C		15		17		
YIELD POINT (lb/100ft ²)						16		22		
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min						4.6		4.6		
RHEOLOGY θ 600 / θ 300						46 31		56 39		
RHEOLOGY θ 200 / θ 100						25 17		33 22		
RHEOLOGY θ 6 / θ 3						5 4		6 3		
FILTRATE API (cc's/30 min)						7.0		6.5		
HPHT FILTRATE (cc's/30 min) @				⁰ F						
CAKE THICKNESS API : HPHT (32nd in)						1		1		
SOLIDS CONTENT (% by Volume)						6.7		6.3		

LIQUID CONTENT (% by Volume) OIL/WATER	0	93.3	0	93.7	<div>OPERATIONS SUMMARY</div> <div>Continue RIH to bottom, circulate and run DS @ 1516m.</div> <div>1515.34m - 6.59° - 295.23 Az</div> <div>1519.95m - 8.60° - 278.70 Az</div> <div>1529.56m - 10.26° - 268.54 Az</div> <div>1539.10m - 11.17° - 263.96 Az</div> <div>1548.71m - 11.40° - 259.63 Az</div> <div>1558.28m - 11.28° - 258.30 Az (TVD 1545.4m)</div> <div>Drill to 1576m @ 2400 hrs.</div>
SAND CONTENT (% by Vol.)	0.10		0.10		
METHYLENE BLUE CAPACITY (ppb equiv.)	7.5		7.0		
pH	10.1		10.1		
ALKALINITY MUD (Pm)	1		1		
ALKALINITY FILTRATE (Pf / Mf)	0.18	0.68	0.15	0.53	
CHLORIDE (mg/L)	8,000		7,800		
TOTAL HARDNESS AS CALCIUM (mg/L)	180		180		
SULPHITE (mg/L)	200		200		
K+ (mg/L)					
KCl (% by Wt.)					
PHPA (ppb)					
ECD (ppg)					

Mud Accounting (bbls)				Solids Control Equipment										
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs		Cones	Hrs		Size	Hrs	
Premix (drill water)	80	Desander		INITIAL VOLUME	458	Centrifuge			Desander	4	0	Shaker #1	140 x 3	24
Premix (recirc from sump)		Desilter	13			Degasser			Desilter	8	18	Shaker #2		
Drill Water		Downhole	7	+ FLUID RECEIVED	80									
Direct Recirc Sump		Dumped	25	- FLUID LOST	45									
Other (eg Diesel)		Other		+ FLUID IN STORAGE	30									
								Overflow (ppg)		Underflow (ppg)		Output (Gal/Min.)		
TOTAL RECEIVED	80	TOTAL LOST	45	FINAL VOLUME	523	Desander				0				
						Desilter	9.9			9.3		0.50		

Product	Price	Start	Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Pac R	\$ 196.00	33		5	28	\$ 980.00		%	PPB	Jet Velocity	148
Aus-Ben	\$ 13.10	90		10	80	\$ 131.00	High Grav solids			Impact force	248
Sodium Chloride	\$ 10.80	771		5	766	\$ 54.00	Total LGS	6.3	60.1	HHP	37
Sodium Sulphite	\$ 50.65	13		1	12	\$ 50.65	Bentonite	0.1	0.7	HSI	0.7
Xanthan Gum	\$ 348.00	24		1	23	\$ 348.00	Drilled Solids	6.3	57.0	Bit Press Loss	184
							Salt	0.5	4.5	CSG Seat Frac Press	1000 psi
							n @ 22:40 Hrs	0.52		Equiv. Mud Wt.	25.8 ppg
							K @ 22:40 Hrs	7.70		Max Pressure @ Shoe :	952 psi
							DAILY COST			CUMULATIVE COST	
							\$1,563.65			\$42,235.16	
RMN ENGINEER	Peter Aronetz		CITY	Adelaide Office		TELEPHONE	08 8338 7266				

Any opinion and/or recommendation, expressed orally or written herein, has been prepared carefully and may be used if the user so elects, however, no representation or warranty is made by ourselves or our agents as to its correctness or completeness, and no liability is assumed for any damages resulting from the use of same.





Report #	35	Date :	31-Dec-2009
Rig No	3	Spud :	27-Nov-2009
Depth	1604	to	1665 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy	
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens	
WELL NAME AND No	WESTWOOD 1	FIELD	LOCATION	STATE
		SEL5-05	Longford Sub-basin	Tasmania

DRILLING ASSEMBLY			JET SIZE			CASING			MUD VOLUME (BBL)		CIRCULATION DATA									
BIT SIZE	TYPE		20	20	20	13 3/8	SURFACE	341	ft	HOLE	PTTS	PUMP SIZE			CIRCULATION PRESS (PSI)					
8.50	Smith FH30						SET @	104	M	345	140	6 X 16			1200 psi					
DRILL PIPE SIZE 4.5	TYPE #	Length	1449 Mtrs			9 5/8	INTERMEDIATE SET @	1109	ft	TOTAL CIRCULATING VOL. 490		PUMP MODEL Emeco DA 500			ASSUMED EFF 95 %		BOTTOMS UP (min) 34 min			
DRILL PIPE SIZE 4.50	TYPE HW	Length	55 Mtrs			PRODUCTION, or LINER Set @				ft	IN STORAGE 5		BBL/STK 0.1700			STK / MIN 55		TOTAL CIRC. TIME (min) 55 min		
DRILL COLLAR SIZE (")		Length				MUD TYPE NaCl/Polymer					BBL/MIN 8.88			GAL / MIN 373		ANN VEL. (ft/min) 176		DP DCs	275	Lam Lam
6.25		161	Mtrs																	

	MUD PROPERTIES		MUD PROPERTY SPECIFICATIONS				
SAMPLE FROM	F1	F1	Mud Weight	8.8 - 9.2	API Filtrate	6. - 8	HPHT Filtrate
TIME SAMPLE TAKEN	10:00	22:45	Plastic Vis	ALAP	Yield Point	16. - 24	pH
DEPTH (ft) - (m)	Metres		KCl	NIL	PHPA	0.20 ppb	Sulphites
	1,627	1,661					100-200

FLOWLINE TEMPERATURE	⁰ C ⁰ F	49		52		<div>OBSERVATIONS</div> <div>Maintain established fluid treatment with the addition of volume pills;</div>
WEIGHT	ppg / SG	9.30	1.116	9.30	1.116	
FUNNEL VISCOSITY (sec/qt) API @	34 ⁰ C	40		41		
PLASTIC VISCOSITY cP @	50 ⁰ C	16		15		
YIELD POINT (lb/100ft ²)		15		16		
GEL STRENGTHS (lb/100ft ²) 10 sec/10 min		4 6		4 5		
RHEOLOGY Ø 600 / Ø 300		47	31	46	31	
RHEOLOGY Ø 200 / Ø 100		27	17	24	17	
RHEOLOGY Ø 6 / Ø 3		5	3	5	4	
FILTRATE API (cc's/30 min)		6.8		7.0		
HPHT FILTRATE (cc's/30 min) @	⁰ F					
CAKE THICKNESS API : HPHT (32nd in)		1		1		
SOLIDS CONTENT (% by Volume)		6.3		6.3		

LIQUID CONTENT (% by Volume) OIL/WATER	0	93.7	0	93.7	<u>OPERATIONS SUMMARY</u> RIH to bottom at 1604, resume drilling, rotating & sliding - with deviation surveys taken at: 1596.16m - 13.13° - 266.31 Az 1605.77m - 14.16° - 269.52 Az 1615.33m - 15.82° - 280.80 Az 1624.76m - 17.54° - 290.14 Az 1634.61m - 19.58° - 299.24 Az 1644.04m - 21.26° - 306.36 Az Drill to 1665m @ 2400 hours.
SAND CONTENT (% by Vol.)	0.10		0.10		
METHYLENE BLUE CAPACITY (ppb equiv.)	6.0		6.0		
pH	9.5		10.5		
ALKALINITY MUD (Pm)	1		1		
ALKALINITY FILTRATE (Pf / Mf)	0.18	0.48	0.25	0.72	
CHLORIDE (mg/L)	7,800		7,800		
TOTAL HARDNESS AS CALCIUM (mg/L)	180		120		
SULPHITE (mg/L)	100		100		
K+ (mg/L)					
KCl (% by Wt.)					
PHPA (ppb)					
ECD (ppg)					

Mud Accounting (bbls)						Solids Control Equipment								
FLUID BUILT & RECEIVED		FLUID DISPOSED		SUMMARY		Type	Hrs		Cones	Hrs		Size	Hrs	
Premix (drill water)	80	Desander		INITIAL VOLUME	474	Centrifuge			Desander	4	0	Shaker #1	140 x 3	24
Premix (recirc from sump)		Desilter	34			Degasser			Desilter	8	24	Shaker #2		
Drill Water		Downhole	4	+ FLUID RECEIVED	80									
Direct Recirc Sump		Dumped	25	- FLUID LOST	63									
Other (eg Diesel)		Other		+ FLUID IN STORAGE	5									
TOTAL RECEIVED	80	TOTAL LOST	63	FINAL VOLUME	495	Desander				0				
						Desilter	9.8		9.3		1.00			

Product	Price	Start		Received	Used	Close	Cost	Solids Analysis			Bit Hydraulics & Pressure Data	
AMC Pac R	\$ 196.00	26			2	24	\$ 392.00		%	PPB	Jet Velocity	130
Aus-Ben	\$ 13.10	74			6	68	\$ 78.60	High Grav solids			Impact force	233
Caustic Soda	\$ 57.50	24			1	23	\$ 57.50	Total LGS	6.3	60.1	HHP	31
Sodium Chloride	\$ 10.80	763			3	760	\$ 32.40	Bentonite	0.0	-0.4	HSI	0.5
Sodium Sulphite	\$ 50.65	11			1	10	\$ 50.65	Drilled Solids	6.4	58.1	Bit Press Loss	141
								Salt	0.5	4.5	CSG Seat Frac Press	1000 psi
								n @ 22:45 Hrs	0.57		Equiv. Mud Wt.	25.8 ppg
								K @ 22:45 Hrs	4.56		Max Pressure @ Shoe :	952 psi
								DAILY COST			CUMULATIVE COST	
								\$611.15			\$43,740.96	



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DRILLING FLUID REPORT



Report #	37	Date :	2-Jan-2010
Rig No	3	Spud :	27-Nov-2009
Depth	1679	to	1679 Metres

OPERATOR	Overseas Energy Holdings	CONTRACTOR	Hunt Energy		
REPORT FOR	Lou de Vattimo	REPORT FOR	Mark Evens		
WELL NAME AND No	WESTWOOD 1	FIELD	SEL5-05	LOCATION	STATE
				Longford Sub-basin	Tasmania

DRILLING ASSEMBLY				JET SIZE		CASING			MUD VOLUME (BBL)			CIRCULATION DATA					
BIT SIZE	TYPE					13 3/8	SURFACE	341	ft	HOLE	PITS	PUMP SIZE			CIRCULATION		
8.50							SET @	104	M	76	225	6 X 16			PRESS (PSI)		
												Inches			psi		
DRILL PIPE	TYPE	Length				9 5/8	INTERMEDIATE	1109	ft	TOTAL CIRCULATING VOL.		PUMP MODEL		ASSUMED EFF		BOTTOMS	
SIZE 4.5	#	1463	Mtrs				SET @	338	M	301		Emsco DA 500		95 %		UP (min)	
																min	
DRILL PIPE	TYPE	Length				PRODUCTION, or			IN STORAGE		BBL/STK		STK / MIN		TOTAL CIRC.		
SIZE 4.50	HW	55	Mtrs			LINER Set @			0		0.1700				TIME (min)		
															min		
DRILL COLLAR SIZE (")		Length				MUD TYPE					BBL/MIN		GAL / MIN		ANN VEL.	DP	
6.25		161	Mtrs			NaCl/Polymer									(ft/min)	DCs	
																Lam	
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