

ESTIMATED DAILY WELL COST

INTERVAL: 36" HOLE WELL: PELICAN #5 ATD: 4,267m (14,000') DEPTH	DATE	3 28/12	4 29/12	INTERVAL TOTAL
1 Rig		11,155	36,040	47,195
2 Work Boats		4,195	13,552	17,747
3 Standby Boat		578	1,868	2,446
4 Helicopter Base Charge		1,153	3,727	4,880
5 E-Log Base Charge		1,364	4,406	5,770
6 Mud Logging Base Charge		381	1,230	1,611
7 Mud Laboratory		27	88	115
8 Solids Equipment		196	634	830
9 DSI - Otis		298	963	1,261
10 DSI - Halliburton		36	117	153
11 Diving		664	2,145	2,809
12 Rental Tools		319	1,032	1,351
13 Mud Engineer		82	265	347
14 Mud Consultant				0
15 Cementer & Pressure testing		176	569	745
16 Weather Forecast		36	117	153
17 Communications		120	388	508
18 Well Site Supervision		407	1,315	1,722
19 Wharfage, Labour & Assoc.		146	472	618
21 Rig Mob/Demob				0
22 Miscellaneous Mob/Demob				0
23 Location Survey		149	481	630
24 Rig Positioning Survey		129	417	546
25 Helicopter Hourly Charges		249	805	1,054
26 E-Log Services				0
27 DSI Services				0
28 Rig Fuel		453	1,886	2,339
29 Heli Fuel		66	214	280
30 Work Boat Fuel		295	952	1,247
31 Drill Water		56	53	109
32 Bits		12,930		12,930
33 Mud Material			2,732	2,732
34 Cement & Additives			27,610	27,610
35 Cementing Services			2,732	2,732
36 Casing Accessories				0
37 Misc Services			1,468	1,468
38 Miscellaneous		1,354	4,375	5,729
TOTAL INTANGIBLES		37,014	112,653	149,667
TANGIBLES				
39 Wellhead			46,768	46,768
40 Casing			131,092	131,092
TOTAL TANGIBLES		0	177,860	177,860
DAILY WELL COST		37,014	290,513	327,527
CUM INTERVAL COST		37,014	327,527	
CUM WELL COST		285,727	576,240	