

ESTIMATED DAILY WELL COST

INTERVAL: 17.5" HOLE	5	6	7	8	9	10	11	12	13	INTERVAL
WELL: PELICAN #5	DATE 30/12	31/12	1/1	2/1	3/1	4/1	5/1	6/1	7/1	TOTAL
RTD: 4,267m (14,000')	DEPTH 1,350	2,069	4,535	5,310	5,828	5,828	5,828	5,828	5,828	TOTAL
1 Rig	1,716	41,188	41,188	41,188	41,188	41,188	41,188	41,188	41,188	331,220
2 Work Boats	430	10,325	10,325	10,325	10,325	10,325	10,325	10,325	10,325	83,030
3 Standby Boat	89	2,135	2,135	2,135	2,135	2,135	2,135	2,135	2,135	17,169
4 Helicopter Base Charge	177	4,259	4,259	4,259	4,259	4,259	4,259	4,259	4,259	34,249
5 I-Log Base Charge	210	5,035	5,035	5,035	5,035	5,035	5,035	5,035	5,035	40,490
6 Mud Logging Base Charge	59	1,406	1,406	1,406	1,406	1,406	1,406	1,406	1,406	11,307
7 Mud Laboratory	4	100	100	100	100	100	100	100	100	804
8 Solids Equipment	30	725	725	725	725	725	725	725	725	5,850
9 DST - Otis	46	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	8,846
10 DST - Halliburton	6	134	134	134	134	134	134	134	134	1,078
11 Diving	102	2,451	2,451	2,451	2,451	2,451	2,451	2,451	2,451	19,710
12 Rental Tools	49	1,179	1,179	1,179	1,179	1,179	1,179	1,179	1,179	9,481
13 Mud Engineer	13	303	303	303	303	303	303	303	303	2,437
14 Mud Consultant										0
15 Cementer & Pressure testing	27	650	650	650	650	650	650	650	650	5,227
16 Weather Forecast	6	134	134	134	134	134	134	134	134	1,078
17 Communications	19	443	443	443	443	443	443	443	443	3,563
18 Well Site Supervision	63	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,503	12,087
19 Wharfage, Labour & Assoc.	22	539	539	539	539	539	539	539	539	4,334
21 Rig Mob/Demob										0
22 Miscellaneous Mob/Demob										0
23 Location Survey	23	550	550	550	550	550	550	550	550	4,423
24 Rig Positioning Survey	20	476	476	476	476	476	476	476	476	3,828
25 Helicopter Hourly Charges	38	920	920	920	920	920	920	920	920	7,398
26 I-Log Services						23,232				23,232
27 DST Services										0
28 Rig Fuel	110	3,142	5,827	3,142	2,686	4,662	4,814	3,648	2,827	30,858
29 Well Fuel	10	244	244	244	244	244	244	244	244	1,962
30 Work Boat Fuel	30	725	725	725	725	725	725	725	725	5,830
31 Drill Water		37	32	162	87	36		16		372
32 Bits		8,560		8,560						17,120
33 Mud Material		6,366	5,687	2,643	2,683	8,707	2,847	3,946	9,650	42,525
34 Cement & Additives									50,925	50,925
35 Cementing Services									4,210	4,210
36 Casing Accessories									5,456	5,456
37 Misc Services					880		4,862	1,200	13,670	20,612
38 Miscellaneous	208	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	40,208
<b>TOTAL INTANGIBLES</b>	<b>3,507</b>	<b>99,629</b>	<b>93,070</b>	<b>96,031</b>	<b>87,860</b>	<b>118,159</b>	<b>94,047</b>	<b>90,334</b>	<b>168,262</b>	<b>850,899</b>
<b>TANGIBLES</b>										
39 Wellhead									19,129	19,129
40 Casing									158,976	158,976
<b>TOTAL TANGIBLES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>178,105</b>	<b>178,105</b>
<b>DAILY WELL COST</b>	<b>3,507</b>	<b>99,629</b>	<b>93,070</b>	<b>96,031</b>	<b>87,860</b>	<b>118,159</b>	<b>94,047</b>	<b>90,334</b>	<b>346,367</b>	<b>1,029,004</b>
<b>CUM INTERVAL COST</b>	<b>3,507</b>	<b>103,136</b>	<b>196,206</b>	<b>292,237</b>	<b>380,097</b>	<b>498,256</b>	<b>592,303</b>	<b>682,637</b>	<b>1,029,004</b>	
<b>CUM WELL COST</b>	<b>805,331</b>	<b>904,960</b>	<b>998,030</b>	<b>1,094,061</b>	<b>1,181,921</b>	<b>1,300,080</b>	<b>1,394,127</b>	<b>1,484,461</b>	<b>1,830,828</b>	