

ESTIMATED DAILY WELL COST

INTERVAL=8.5"HOLE WELL: PELICAN #5 ATD=4,267m (14,000')	45	46	47	48	49	50	51	52	INTERVAL
DATE	8/2	9/2	10/2	11/2	12/2	13/2	14/2	15/2	TOTAL
DEPTH	11,937	11,966	11,966	11,966	11,966	11,966	11,966	11,966	
1 Rig	41,188	41,188	41,188	41,188	41,188	41,188	41,188	32,602	713,920
2 Work Boats	10,325	10,325	10,325	10,325	10,325	10,325	10,325	8,174	178,967
3 Standby Boat	2,135	2,135	2,135	2,135	2,135	2,135	2,135	1,690	37,006
4 Helicopter Base Charge	4,259	4,259	4,259	4,259	4,259	4,259	4,259	3,372	73,823
5 E-Log Base Charge	5,035	5,035	5,035	5,035	5,035	5,035	5,035	3,986	87,273
6 Mud Logging Base Charge	1,406	1,406	1,406	1,406	1,406	1,406	1,406	1,113	24,371
7 Mud Laboratory	100	100	100	100	100	100	100	79	1,733
8 Solids Equipment	725	725	725	725	725	725	725	574	12,567
9 DST - Otis	1,100	1,100	1,100	1,100	1,100	1,100	1,100	871	19,067
10 DST - Halliburton	3,834	3,834	3,834	3,834	3,834	3,834	3,834	3,035	34,852
11 Diving	2,451	2,451	2,451	2,451	2,451	2,451	2,451	1,940	42,484
12 Rental Tools	1,179	1,179	1,179	1,179	1,179	1,179	1,179	933	20,436
13 Mud Engineer	303	303	303	303	303	303	303	240	5,252
14 Mud Consultant	450	450	450	450	450	450	450	356	7,800
15 Cementer & Pressure testing	650	650	650	650	650	650	650	515	11,267
16 Weather forecast	134	134	134	134	134	134	134	106	2,323
17 Communications	443	443	443	443	443	443	443	351	7,679
18 Well Site Supervision	1,503	1,503	1,503	1,503	1,503	1,503	1,503	1,190	26,052
19 Wharfage, Labour & Assoc.	539	539	539	539	539	539	539	427	9,343
21 Rig Mob/Denob									0
22 Miscellaneous Mob/Denob									0
23 Location Survey	550	550	550	550	550	550	550	435	9,537
24 Rig Positioning Survey	476	476	476	476	476	476	476	377	8,251
25 Helicopter Hourly Charges	920	920	920	920	920	920	920	728	15,946
26 E-Log Services		1,500	1,500	92,545	46,138				141,683
27 DST Services						2,328			2,328
28 Rig Fuel	3,800	3,648	2,686	2,635	2,686	2,027	3,091	2,126	58,339
29 Heli Fuel	244	244	244	244	244	244	244	193	4,229
30 Work Boat Fuel	725	725	725	725	725	725	725	574	12,567
31 Drill Water	61	62	38	49	36	66	145	69	1,164
32 Bits					1,636			1,248	33,043
33 Mud Material	16,185	19,452	10,860	1,779	7,114	5,388	14,409		167,918
34 Cement & Additives							52,012		52,012
35 Cementing Services							6,840		6,840
36 Casing Accessories							16,975		16,975
37 Misc Services	3,991			5,350		1,300	19,650		38,171
38 Miscellaneous	5,000	5,000	5,000	5,000	5,000	5,000	5,000	3,958	86,666
TOTAL INTANGIBLES	109,711	110,337	100,758	188,032	143,284	96,783	198,796	71,262	1,971,880
TANGIBLES									
39 Wellhead									0
40 Casing							36,720		36,720
TOTAL TANGIBLES	0	0	0	0	0	0	36,720	0	36,720
DAILY WELL COST	109,711	110,337	100,758	188,032	143,284	96,783	235,516	71,262	2,008,600
CUM INTERVAL COST	1,062,628	1,172,965	1,273,723	1,461,755	1,605,039	1,701,822	1,937,338	2,008,600	
CUM WELL COST	5,390,168	5,500,505	5,601,263	5,789,295	5,932,579	6,029,362	6,264,878	6,336,140	