TABLE OF CONTENTS

WELL SUMMARY SHEET

Well Name:	Thylacine-1
Permit:	T/30 P Offshore Otway Basin
Location:	Latitude: 39° 14' 27.592" South Longitude: 142° 54' 44.169" East Easting: 665 030.3 metres Northing: 5 654 721.5 metres (AGD 84; AMG Zone 54, Central Meridien 141° East). Deviation from intended location = 6.8m toward 110.8°
Seismic Reference:	Inline 700/CDP 1200: Investigator 3D survey
Elevation:	25m (RT-sealevel)
Water Depth:	101.4m (LAT to seabed)
Total Depth (Driller):	2710m MDRT
Total Depth (Logger):	2710m MDRT
Rig on Location:	04/05/2001
Spud:	03:30hrs 05/05/2001
Reached TD:	18/05/2001
Rig Released:	28/05/2001
Total Rig Days:	25
Well Status:	Gas Discovery; Plugged and Suspended
Permit Interests:	Origin Energy Resources Ltd 30% (Operator) Woodside Energy Ltd 50% Benaris International NV 20%
Rig Name:	Ocean Bounty
Drilling Contractor:	Diamond Offshore General Co.
Actual Well Cost:	A$14,099,511

2

FINAL DRILLING REPORT

2.1 DRILLING OPERATIONS SUMMARY

Attached (following pages)

Additional drilling data are included in Baker Hughes' (Mudloggers) *End of Well Report* (Appendix 5)

THYLACINE-1

Daily Drilling Report Summary

Date	Operations Summary (24 hrs)
01/05/01	End of Eagle Bay well at 10:15am. Towed Ocean Bounty MODU from Eagle Bay's Northright-1 to Thylacine-1.
02/05/01	Continued to tow to Thylacine-1. Average tow speed over report period 5.29 knots. Continued pre-spud operations
03/05/01	Continued to tow to Thylacine-1. Average tow speed over report period 5.12 knots.
04/05/01	Ran primary anchors ballasted down to drilling draft and ran secondary anchors.
05/05/01	Completed running anchors. PU TGB with 36" BHA and landed TGB on seafloor. Spudded well at 15:15. Drilled 36" hole to 182.2mRT. POOH and ran and cemented 30"x 20" conductor and PGB. RIH with 17.5" BHA, tagged 20" shoe at 181mRT and drilled 17.5" hole to 400mRT.
06/05/01	Drilled 17.5" section from 400mRT to 752mRT (TD). Pumped sweep and commenced hole displacement prior to pulling out of hole to run 13 $^{3}/_{8}$" casing.
07/05/01	Displaced 17.5" hole, dropped EMS and POOH. Ran 13 $^{3}/_{8}$" casing and 18 ¾" wellhead. Cemented and pressure tested casing to 3500psi (24.1Mpa). Commenced running riser and Blowout Preventors (BOP's).
08/05/01	Ran riser and BOP's. Function and pressure tested same. R/D riser handling equipment and M/U 12 ¼" BHA. RIH and drilled cement plugs, 13 $^{3}/_{8}$" shoe track and 3m of new formation to 755mRT. Performed a FIT to and EMW of 2.10sg and commenced drilling of 12 ¼" hole.
09/05/01	Drilled 12 ¼" hole from 777mRT to 1483mRT
10/05/01	Drilled 12 ¼" hole from 1483mRT to 1855mRT (12 ¼" section TD). Circulated the hole clean, dropped EMS and pulled out of hole to 820mRT.
11/05/01	POOH with 12 ¼" BHA. Downloaded EMS. R/U to run wireline logs. Logged 12 ¼" hole from 1832 to 744 mRT. R/D logging tools. MU 12 ¼" BHA #4 and RIH to perform wiper trip. Circulated bottoms up and increased M/W to 1.24sg. POOH to 980mRT.
12/05/01	POOH wiper trip, R/B BHA. RIH and retrieve 13 $^{3}/_{8}$" wear bushing. Running 9$^{5}/_{8}$" casing. Circulate 1.5 casing volume. Cement casing. Commence testing BOP's.
13/05/01	Continue pressure testing BOP. Retrieve 10 ¾" x 9 $^{5}/_{8}$" casing hanger running tool. RIH and set 9 $^{5}/_{8}$" wear bushing. M/U and RIH with 8.5" BHA. Commence servicing top drive.

14/05/01	Drilled shoetrack and 4m of new formation to 1859mRT. Performed LOT to 2.12sg EMW. Commenced drilling 8 ½" hole.
15/05/01	Drilled 8 ½" hole from 2050 – 2165mRT. POOH and rack back $8^1/_2$" BHA. RIH with 8 ½" coring assembly. Cut 8 ½" core from 2165 – 2186mRT at 2400hrs.
16/05/01	Continued to cut core from 2186 – 2201mRT. POOH and laid out core barrels. Recovered 99.3%. Made up 8.5" BHA and RIH to 2145mRT. Washed and reamed for FEWD/MWD recording from 2145 – 2201mRT.
17/05/01	Drilled 8 ½" hole from 2201 – 2513mRT. Drilled in doubles from 12:00hrs due to excessive heave arising from high seas.
18/05/01	Drilled 8 ½" hole from 2513 – TD at 2710m. Circulated bottoms up. Flow checked well. POOH, worked tight spots. Unable to work past 2555m. Back reamed out of hole from 2555 – 2424mRT.
19/05/01	Back reamed out of hole to 2173m. POOH to 1962m. RIH to 2710m for wiper trip. Circulated bottoms up. POOH. Laid out FEWD, 1 x DC and Roller reamer. Rigged up logs. Run#1: PEx-GPIT-DSI-HRLA-HNGS-LEH.
20/05/01	Continued to lay out log #1. Made up and ran log#2 MDT.
21/05/01	Continued with log #2 MDT. Unable to free tool from final sample point at 2339mRT. Rigged up for cut and thread. Stripped in hole over wireline with overshot on 5" drillpipe.
22/05/01	Recovered stuck MDT tools. RIH for wiper trip. Washed and reamed to bottom from 2396m. Circulated bottoms up and flow checked.
23/05/01	POOH from wiper trip. Rigged up and ran logs (Run Nos. 3, 4, 5)– MSCT-FMI-VSP.
24/05/01	Continued to run logs (Run#5 - VSP, Run#6 - CST). Rigged down Schlumberger. Made up cement head on single and pup joint and laid out. Rigged up to run 7" liner. Liner run to 2711m
25/05/01	Ran and cemented 7" liner. Set liner top packer. Reverse circulate pipe clean. Tested liner top packer.
26/05/01	POOH with liner running string. Slipped out and cut drilling line. RIH and set 7" EZSV. Set suspension plug #1. Spotted Hi-Vis pill. Set suspensionplug #2. Recovered wear bushing. Tagged suspension plug #2 at 1245m. POOH.
27/05/01	Continued to POOH with EZSV running tool. Rigged up to pull BOP's. Waited on weather. Pulled BOP's.
28/05/01	Ran corrosion cap. Attempted to retrieve PGB – unsuccessful. Pulled anchors. Rig released from Thylacine-1 at 20:00hrs, 28th May 2001

3

FORMATION SAMPLING

3.1 DITCH CUTTINGS

Cuttings were collected over the interval 752 – 2710mRT. The sampling intervals were as follows:

760-1850m: 10 metre intervals
1850-2200m: 3-11 metre intervals (sample variability due to variable drilling rate)
2200-2710m: 5 metre intervals

A detailed collection and distribution list for all ditch cuttings samples collected from Thylacine-1 is included in the Baker Hughes *End of Well Report* Section 3.2 (Appendix 6).

Cuttings lithological descriptions are enclosed (see Appendix 1)

3.2 CONVENTIONAL CORE

One core was cut as described below. Conventional core lithological descriptions, Core Laboratories Australia's Routine Core Analysis Report, core summary plots and core photographs are enclosed (see Appendices 3 and 4)

CORE #	CORED INTERVAL (mMDRT)	RECOVERY (m)
1	2165 – 2201	35.73 (99.3%)

3.3 SIDEWALL CORES

One rotary sidewall core run (MSCT) and one percussion sidewall core run (CST) was made. Sidewall core lithological descriptions are enclosed (see Appendix 2a, 2b).

Suite	Run	Type	Depth mMDRT	Attempted	Misfired	Lost	Empty	Rec
2	3	MSCT	2050.0 – 2230.0	14	1			13
2	6	CST	1874.6 – 2704.2	60	1	5	2	52

3.4 PALYNOLOGY / MICROPALAEONTOLOGY

Data were obtained from sidewall cores, cuttings and conventional cores. Samples were screened for foraminiferal content by *ISC Biostrat*, Fremantle, Western Australia. Basic biostratigraphic data are included in Appendix 11. Palynological studies were undertaken by *Morgan Palaeo Associates,* South Australia. The palynological basic data report and range charts are included in Appendix 12.

3.5 GEOCHEMISTRY

40 samples were collected for geochemical analysis. A summary of the geochemical sampling programme follows (over page). Geochemical data and analysis will be included in the *Thylacine-1 Interpretive Well Completion Report.*

3.6 PETROLOGY

38 samples were collected for petrological analysis. An inventory of the samples is attached (following pages)

3.7 ROUTINE CORE ANALYSIS

Routine Core Analysis (RCA) was performed by Core Laboratories Australia. The RCA report is included (Appendix 4).

4

FORMATION EVALUATION

4.1 MUDLOGGING

Mudlogging services were provided by Baker Hughes Inteq. Interval: 127 to 2710m MDRT

Baker Hughes' *End of Well Report* is enclosed (see Appendix 6).

4.2 FORMATION EVALUATION WHILE DRILLING

Formation Evaluation While Drilling services were provided by: Schlumberger / Anadrill Drilling Services. Interval: 1845.4 – 2709.5 mMDRT

Schlumberger's *MWD - LWD End of Well Report* is enclosed (see Appendix 6)

Suite	Run	Log	Interval (mMDRT)
1	1	DGR-ARC 5	1845.4 – 2709.5

4.3 WIRELINE LOGS

The following wireline logs were run at Thylacine-1:

Suite	Run	Log	Interval (mMDRT)
1	1	PEx (HRLA)-DSI-HNGS	744.0 – 1833.3
2	1	PEx (HRLA)-DSI-HNGS	1675.5 – 2713.0
2	2	MDT-GR	2049.0 – 2628.2
2	3	MSCT-GR	2050.0 – 2240.0
2	4	FMI-GR	2022.0 – 2503.0
2	5	CSI (VSP/checkshot survey; Rig source zero offset)	130.5 – 2707.0
2	6	CST-GR (60 sidewall cores)	1874.6 – 2704.2

4.4 HYDROCARBON INDICATIONS

Hydrocarbon indications from cuttings is included; see Appendix 5 (Cuttings Gas Summary). No fluorescence was noted.

4.5 VELOCITY SURVEYS

A Vertical Seismic Profile was recorded by Schlumberger, over the interval 130.4 – 2707.0 mMDRT. 129 levels were recorded.
Checkshot data and VSP charts are enclosed (see Appendix 8)

5

FORMATION TESTING

5.1 PRESSURE TESTING AND FLUID SAMPLING

The Thylacine-1 MDT programme was conducted over the interval 2049.00 – 2279.10mRT. A total of 79 tests were performed and 5 samples were taken. 47 tests were valid, 2 were supercharged, 15 were tight tests. MDT data is included in Appendix 8.

5.2 PRODUCTION TESTING

No production tests were performed at Thylacine-1

6

APPENDICES

Appendix 1:	Cuttings Descriptions
Appendix 2:	a) Sidewall core descriptions: MSCT
	b) Sidewall core descriptions: CST
Appendix 3:	Conventional Core Description
Appendix 4:	*Core Laboratories Australia* - Routine Core Analysis Report
	Enclosure: Core Summary Plots
	Enclosure: Core photographs
Appendix 5:	Cuttings Gas Summary
Appendix 6:	*Baker Hughes* End of Well Mudlogging Report
	Enclosure: Mudlog
Appendix 7:	*Schlumberger* MWD-LWD End of Well Report
Appendix 8:	*Schlumberger* Velocity Survey: Checkshot data
	Enclosure: VSP charts
Appendix 9:	MDT Pressure Data
Appendix 10:	*Fugro Survey* Rig Positioning Report
Appendix 11:	a) Morgan Palaeo Associates: Basic Data Report
	b) ISC Biostrat: Biostratigraphic Data
	Enclosure: Palynology Range Charts