



DAILY GEOLOGICAL REPORT

DATE: 25 May 2010
 REPORT NO.: 9
 (associated DDR # 9)

WELL: CBM 93-002

| | | | |
|-----------------------------|----------------------------|-------------------------|---------------------------------------|
| RIG | Wallis Rig D 39 | RIG TYPE | Land |
| COMPLETION TYPE | | TARGET | Test gas potential of Purni Formation |
| Depth at Midnight (MD) | 248.2 m | SPUD DATE | 22 May 2010 |
| DAYS SINCE SPUD | 3.67 (Days on well: 8.67) | LAST CASING | 7.000 in @ 247.0 m MD |
| PRESENT DEPTH MD | 248.2 m | BACKGROUND GAS | 1.00 Unit @ 242.0 m |
| 24 Hr Progress | 0.00 m | MAX GAS | 3.00 Unit @ 242.0 m |
| AVERAGE ROP | 0.00 m/h | ECD | |
| Operations Status @ 0600hrs | RIH | ESTIMATED PORE PRESSURE | |
| PROGNOSED TD | 250.0m MD 250.0m TVD | | |

Well Details

| | | | | |
|------------|----------------------------|-----------|---------------|-----------------|
| Latitude: | 25.00° 21.00" 16.10' South | UTM(N/S): | RT - MSL: | 159.30 m RT MSL |
| Longitude: | 135.00° 26.00" 5.30' East | UTM(E/W): | GL Elevation: | 158.0 m |

Operations Summary and General Remarks

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|--------------------|---|
| OPERATION SUMMARY: | Ran and cemented 7" casing. Shoe at 247m. WOC. Nipple up and pressure test BOP. Fix failed HCR valve |
| HYDROCARBON SHOWS: | Nil |
| NEXT OPERATION: | RIH, Standby for crew change. Drill out shoe, complete FIT. Drill ahead in 6 1/8" hole to next casing point at +/- 700m |

Prognosis and Preliminary Correlation

| Top | Actual Depth (159.30 m RT MSL) | | | Prognosis | H/L | Pick Criteria | Remarks |
|------------------|-----------------------------------|--------|---------|-----------|--------|---|--|
| | MD | TVD | TVDSS | | | | |
| Eyre Formation | 4.00 | 4.00 | -155.30 | 4.00 | N/A | | |
| Winton Formation | 20.00 | 20.00 | -139.30 | 60.00 | 40.0 H | Top grey claystones | Top may be unweathered Eyre Fmn |
| MacKunda Fm | 198.00 | 198.00 | 38.70 | | N/A | First glauconitic sandstones, slightly calcareous | Top boundary clear, but could contain equivalents of Oodnadatta and Bulldog Formations |

Well Geologist

Graham McClung