



DRILLING MORNING REPORT # 55

Surprise 1 Re-entry H ST1

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|----------------------------------|-------------------------|--------------------------------|--------------------------|
| Surprise 1 Re-entry H ST1 | | | |
| Date: | 12 Jan 2012 | Day Wellsite Representative: | Don Castles |
| Report Number: | 55 | Night Wellsite Representative: | |
| Latitude (South): | 23.00 ° 42.00 ' 50.76 " | Longitude (East): | 129.00 ° 59.00 ' 36.09 " |
| | | Rig Manager: | Charles Naja. |
| | | Drilling Company: | Hunt Energy |
| | | Wellsite Geologist: | |

| | | | | | |
|---------------------|-------------|---|-----------------|-----------------|------------|
| Well Details | | | | | |
| Country: | Australia | Current Hole Size: | 6.000 in | Casing OD: | 7.000 in |
| Field: | Surprise | Measured Depth: | 2,853.0 m | Casing MD: | 2,426.00 m |
| Rig: | Hunt Rig #3 | True Vertical Depth: | 2,534.2 m | Casing TVD: | m |
| Ground Level: | 545.0 m | 24 Hr Progress: | 0.00 | TOL MD: | m |
| RT to GL: | 3.66 m | Days On Well: | 54.29 | TOL TVD: | m |
| Planned TD (MD): | 3,330.0 m | Days Since Spud: | 0.00 | Liner Shoe MD: | m |
| Planned TD (TVD): | 2,551.0 m | Last BOP Date: | | Liner Shoe TVD: | m |
| | | FIT/LOT: | 11.50 ppg / ppg | | |
| Current Op @ 0600: | | Rig down drilling equipment | | | |
| Planned Op: | | Rig down derrick and laydown - Continue breaking down rig - Packing equipment (Rental) for returning -Wait on Rig moving trucks | | | |

| |
|---|
| Summary of Period 0000 to 2400 Hrs |
| Well on buildup period - Run 2 Plugs with wire line unit and flow check |

| HSE Summary | | | | | |
|-----------------------------|-------------|-------------------|-------------|--|---------|
| Events | Num. Events | Date Of Last | Days Lapsed | Description | Remarks |
| Pre-Tour Safety Meeting | 0 | 12 Jan 2012 00:00 | 1.00 | Pre tour safety meetings held with all Rig crews and third party personnel prior start of shift. | |
| Accident/incident/near miss | 0 | 12 Jan 2012 00:00 | 1.00 | No accidents, incidents or environmental issues raised in the past 24hrs. | |

| Operations for Period 0000 Hrs to 2400 Hrs on 12 Jan 2012 | | | | | | | |
|--|----------|-----|-------|-------|-------|-----------|---|
| PHSE | CLS (RC) | OP | From | To | Hrs | Depth | Activity Description |
| E1 | P | OTC | 00:00 | 15:00 | 15.00 | 2,853.9 m | Well shut in at Choke Manifold for Buildup period - Monitor pressures |
| E1 | P | OTC | 15:00 | 24:00 | 9.00 | 2,853.9 m | Rig crews preparing drilling rig for dismantling and removal from wellhead Run in with Slick -line and recover pressure gauges - Run in with plug #1 and set in X-Nipple Pull out then run Prong - conduct inflow test Run Plug #2 and set in SSD - Run in prong - Conduct inflow test - Pull out with wireline tools Close and isolate LMV |

| Operations for Period 0000 Hrs to 0600 Hrs on 13 Jan 2012 | | | | | | | |
|---|----------|-----|-------|-------|------|-----------|--|
| PHSE | CLS (RC) | OP | From | To | Hrs | Depth | Activity Description |
| E1x | P | OTC | 00:00 | 01:00 | 1.00 | 2,853.9 m | Flush all lines with Trican - Rig down Slick Line equipment -Rig down Trican unit and pipework |
| E1x | P | RGO | 01:00 | 03:00 | 2.00 | 2,853.9 m | Break down Xmas tree to UMV and lay out tree - Install flanged well cap |
| E1x | P | RGO | 03:00 | 06:00 | 3.00 | 2,853.9 m | Layout Kelly and general rigging down from drill floor in preparation for laying down mast |
| Note: Due to road closures no Trucks are able to travel to location | | | | | | | |

| | | | | | | | | | | | | | | | | |
|----------------------------|-----|------|-----|------|-----|------|-----|-----------------|------|-----|-----|------|-----|------|-----|-------|
| Performance Summary | | | | | | | | | | | | | | | | |
| Daily | | | | | | | | Cumulative Well | | | | | | | | |
| P | | NPT | | SCC | | NSC | | P | | NPT | | SCC | | NSC | | Total |
| Hrs | % | Hrs | % | Hrs | % | Hrs | % | Hrs | % | Hrs | % | Hrs | % | Hrs | % | Hours |
| 24 | 100 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 483 | 91.5 | 45 | 8.5 | 0.00 | 0.0 | 0.00 | 0.0 | 528 |

| General Comments for Period 0000 Hrs to 2400 Hrs on 12 Jan 2012 | |
|--|----------|
| Category | Comments |
| General Comment | |



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| Survey | | | | | | | | |
|----------|-----------|--------------|----------|--------------|------------------|---------|---------|-----------|
| MD. (m) | Incl. (°) | Corr. Az (°) | TVD (m) | 'V' Sect (m) | Dogleg (deg/30m) | N/S (m) | E/W (m) | Tool Type |
| 2,656.40 | 91.28 | 149.07 | 2,542.04 | 226.46 | 4.11 | -121.7 | 200.9 | MWD |
| 2,666.00 | 91.80 | 148.83 | 2,541.78 | 235.83 | 1.79 | -129.9 | 205.9 | MWD |
| 2,675.70 | 91.45 | 148.32 | 2,541.51 | 245.32 | 1.91 | -138.2 | 210.9 | MWD |
| 2,684.60 | 90.92 | 148.12 | 2,541.32 | 254.03 | 1.91 | -145.7 | 215.6 | MWD |
| 2,694.00 | 91.36 | 147.97 | 2,541.14 | 263.25 | 1.48 | -153.7 | 220.6 | MWD |

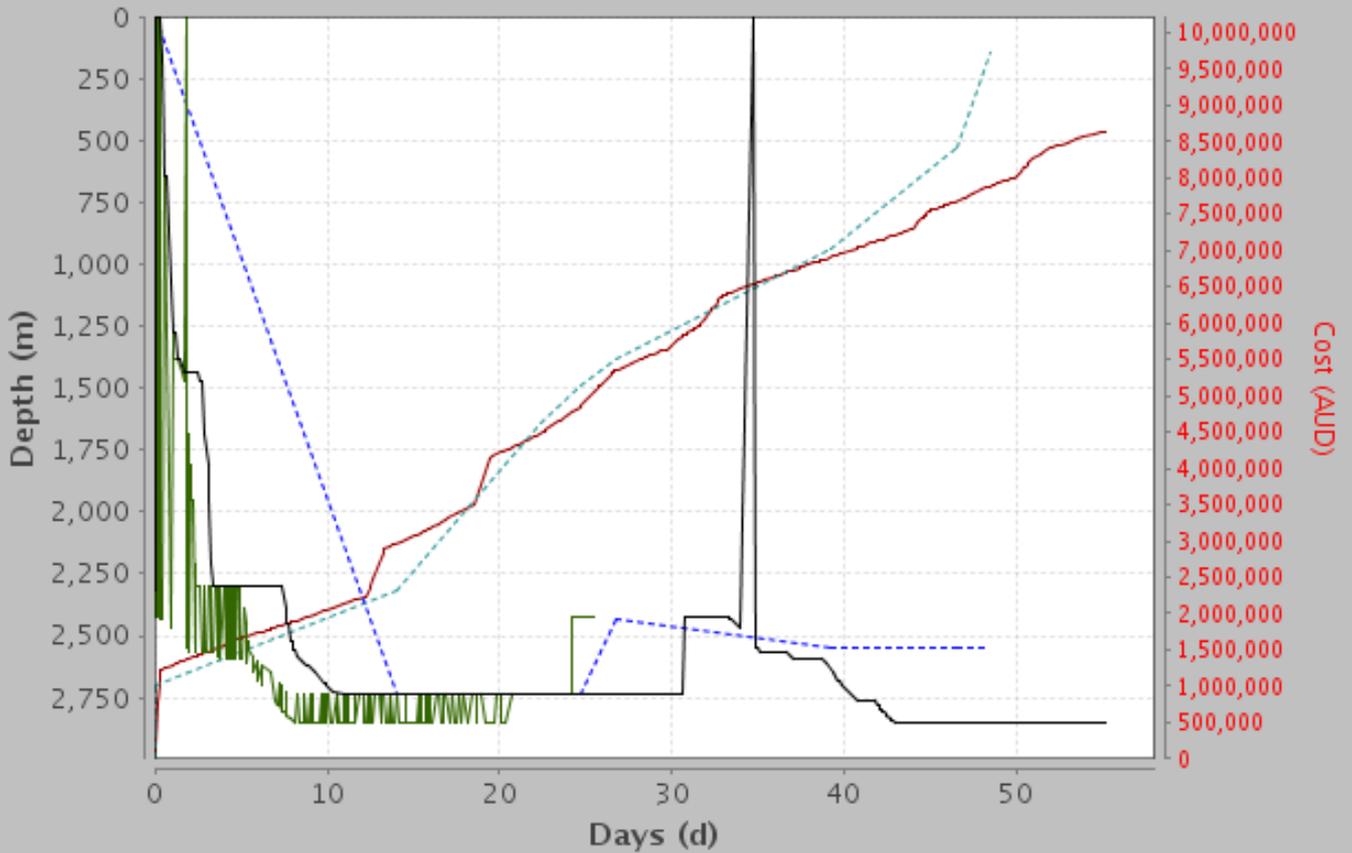
Comments

| Formation Tops | |
|-----------------------|----------|
| Name | Top (m) |
| Stokes | 2,275.00 |
| Stairway FM | 2,447.00 |
| Horn Valley Siltstone | 2,561.00 |
| Pacoota Sst | 2,613.00 |

| Personnel On Site | | | |
|---------------------------|-------------------|-------------------------|-----|
| Company | Personnel | Job Title | Pax |
| Central Petroleum Limited | Don Castles | Drilling Supervisor | 1 |
| Hunt Energy | Charles Nja | Rig Manager | 1 |
| Hunt Energy | John Washington | Driller | 1 |
| Hunt Energy | Phillip Owen | Remote Medic | 1 |
| Hunt Energy | Rick Hall | Derrickman | 1 |
| Hunt Energy | Peter Werecky | Derrickman | 1 |
| Hunt Energy | Christopher Cook | Floorman | 1 |
| Hunt Energy | Patrick Burton | Lease Hand | 1 |
| Hunt Energy | Kere Baker | Mechanic | 1 |
| Hunt Energy | Luis Orrego | Electrician | 1 |
| Hunt Energy | John Woodcroft | Cook | 1 |
| Hunt Energy | Jason Barrowcliff | Campie / Driver | 1 |
| | Micheal Warman | Crane Operator | 1 |
| | Ronnie Dyker | Water Tanker Driver | 1 |
| SGS | Matt Bridge | Well Tester | 1 |
| SGS | Spencer Awop | Well Tester | 1 |
| SGS | Gary Molyneaux | Engineer | 1 |
| SGS | Craig Evans | Engineer | 1 |
| SGS | Josh Drewett | Slick Line Operator | 1 |
| | Bruce Farley | Well Testing Supervisor | 1 |
| | Nigel Fletcher | Well Testing Supervisor | 1 |
| | Dion Obrien | Fuel Tanker Driver | 1 |
| TKM | Thomas May | Wellhead Engineer | 1 |
| TKM | Damian Abbott | Wellhead Engineer | 1 |
| Trican | Gaboor Katona | Operator | 1 |
| Total | | | 25 |

| Rig Stocks | | | | | | | |
|---------------------------|-------|--------------|------------------|----|------|--------|----------|
| Name | Unit | Start Amount | Previous Balance | In | Used | Adjust | Balance |
| Diesel Fuel – Rig (Litre) | Litre | | 38,850.0 | 0 | 350 | 0 | 38,500.0 |

Surprise 1 Re-entry H ST1 Progress Vs. Planned



— Actual Day/Depth — Productive Time/Depth --- Planned/P50 Curve --- Planned Cost Curve
 — Actual Cost