



DRILLING MORNING REPORT # 56
Surprise 1 Re-entry H ST1

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| | | | | | |
|-------------------|-------------------------|--------------------------------|--------------------------|---------------------|---------------|
| Date: | 13 Jan 2012 | Day Wellsite Representative: | Don Castles | Rig Manager: | Charles Naja. |
| Report Number: | 56 | Night Wellsite Representative: | | Drilling Company: | Hunt Energy |
| Latitude (South): | 23.00 ° 42.00 ' 50.76 " | Longitude (East): | 129.00 ° 59.00 ' 36.09 " | Wellsite Geologist: | |

Well Details

| | | | | | | | |
|-------------------|-------------|----------------------|-----------------|-----------------|------------|----------------------|----------------|
| Country: | Australia | Current Hole Size: | 6.000 in | Casing OD: | 7.000 in | AFE Number: | 8053 |
| Field: | Surprise | Measured Depth: | 2,853.0 m | Casing MD: | 2,426.00 m | Original AFE: | AUD 10,521,781 |
| Rig: | Hunt Rig #3 | True Vertical Depth: | 2,534.2 m | Casing TVD: | m | Supp. AFE No: | |
| Ground Level: | 545.0 m | 24 Hr Progress: | 0.00 | TOL MD: | m | Orig. & Sup. AFE: | AUD 10,521,781 |
| RT to GL: | 3.66 m | Days On Well: | 55.29 | TOL TVD: | m | Daily Cost: | AUD 70,995 |
| Planned TD (MD): | 3,330.0 m | Days Since Spud: | 0.00 | Liner Shoe MD: | m | Cum. Cost: | AUD 8,714,313 |
| Planned TD (TVD): | 2,551.0 m | Last BOP Date: | | Liner Shoe TVD: | m | Last LTI Date: | 10 Dec 2010 |
| | | FIT/LOT: | 11.50 ppg / ppg | | | Days Since Last LTI: | 400 |

| | |
|--------------------|---|
| Current Op @ 0600: | Continue rigging down |
| Planned Op: | Unstring blocks - Laydown A frame - Lift down derrick and dismantle - Rig down day tank and Dog house - Move and spot Mud Pumps off lease - Lift draw-works off subbase |
| | Load tanker with well product - Loading out third party equipment |

Summary of Period 0000 to 2400 Hrs

Rigging down - Lay down derrick - Prepare to stack equipment off main part of lease

HSE Summary

| Events | Num. Events | Date Of Last | Days Lapsed | Description | Remarks |
|-----------------------------|-------------|-------------------|-------------|--|---------|
| Accident/incident/near miss | 0 | 13 Jan 2012 00:00 | 1.00 | No accidents, incidents or environmental issues raised in the past 24hrs. | |
| Pre-Tour Safety Meeting | 0 | 13 Jan 2012 00:00 | 1.00 | Pre tour safety meetings held with all Rig crews and third party personnel prior start of shift. JSA held prior to laying down derrick | |

Operations for Period 0000 Hrs to 2400 Hrs on 13 Jan 2012

| PHSE | CLS (RC) | OP | From | To | Hrs | Depth | Activity Description |
|------|----------|-----|-------|-------|-------|-----------|--|
| E1 | 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 |
| E1 | 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 |
| E1 | P | RGO | 03:00 | 06:00 | 3.00 | 2,853.9 m | HUNT RIG RELEASED FROM HIRE @ 02:30Hrs 13/01/2012 Layout Kelly and general rigging down from drill floor in preparation for laying down mast |
| E1 | P | RGO | 06:00 | 18:00 | 12.00 | 2,853.9 m | Note: Due to road closures no Trucks are able to travel to location Connect bridle line for lowering Derrick - move V door and catwalk - Clear Third party equipment prior to laying down Derrick - SGS + Geoservices cleared ready for transport Laydown Derrick to rack - Install catwalk lower and secure blocks -Prepare to back spool blocks - Prepair Mud tants for lifting away from wellhead -Unload truck on arrival at location Tanker departed to Kintore for additional trailer storage space |
| E1 | P | RGO | 18:00 | 24:00 | 6.00 | 2,853.9 m | Wait on daylight to continue rigging down and loadout equipment |

Operations for Period 0000 Hrs to 0600 Hrs on 14 Jan 2012

| PHSE | CLS (RC) | OP | From | To | Hrs | Depth | Activity Description |
|------|----------|-----|-------|-------|------|-----------|--|
| E1x | P | RGO | 00:00 | 06:00 | 6.00 | 2,853.9 m | Wait on daylight to continue rigging down and clearing wellhead area |

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 | 507 | 91.8 | 45 | 8.2 | 0.00 | 0.0 | 0.00 | 0.0 | 552 |



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General Comments for Period 0000 Hrs to 2400 Hrs on 13 Jan 2012

| Category | Comments |
|-----------------|----------|
| General Comment | |

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

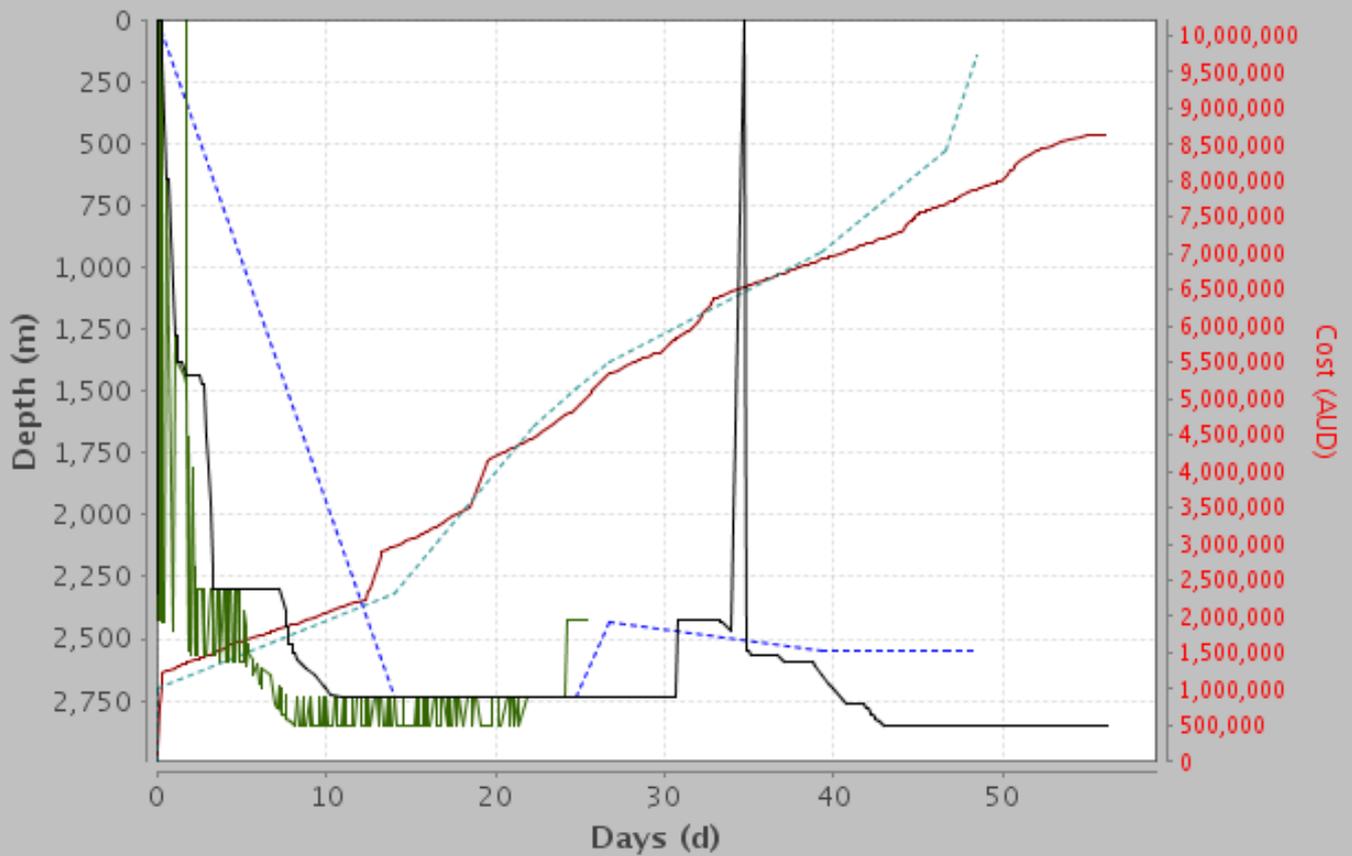
| Company | Personnel | Job Title | Pax |
|---------------------------|-------------------|-------------------------|-----------|
| Central Petroleum Limited | Don Castles | Drilling Supervisor | 1 |
| Hunt Energy | Charles Nja | Rig Manager | 1 |
| Hunt Energy | John Washington | Driller | 1 |
| Hunt Energy | Phillip Owen | Remote Medic | 1 |
| Hunt Energy | Bradly Martin | Derrickman | 1 |
| Hunt Energy | Peter Werecky | Derrickman | 1 |
| Hunt Energy | Christopher Cook | Floorman | 1 |
| Hunt Energy | Tom Robinson | Floorman | 1 |
| Hunt Energy | Evan Long | 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 | Spencer Awop | Well Tester | 1 |
| | Dion Obrien | Fuel Tanker Driver | 1 |
| | Nigel Fletcher | Well Testing Supervisor | 1 |
| TKM | Thomas May | Wellhead Engineer | 1 |
| TKM | Damian Abbott | Wellhead Engineer | 1 |
| | Tommo | Truck Driver | 1 |
| | Peter Jenkins | Crane Operator | 1 |
| | Clinton Stowe | Crane Operator | 1 |
| Total | | | 24 |

Rig Stocks

| Name | Unit | Start Amount | Previous Balance | In | Used | Adjust | Balance |
|---------------------------|-------|--------------|------------------|----|------|--------|----------|
| Diesel Fuel – Rig (Litre) | Litre | | 38,500.0 | 0 | 500 | 0 | 38,000.0 |

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Progress Vs. Planned



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