

SAGA PETROLEUM A.S.

6.2.1 MUD PROPERTIES, DAILY REPORT

Well no: 6507/11-4

| Date | Hole size | Hole depth | Mud weight | PV | YP | Gel strength | pH | Alkalinity Pf / Mf | Ca++ mg/l | Cl- mg/l | Sand % | Solids % | Mudtype |
|--------|-----------|------------|------------|----|----|--------------|-----|--------------------|-----------|----------|--------|----------|-----------------|
| 870516 | 36 | 327.0 | 1.06 | | | | | | | | | | SPUD MUD |
| 870517 | 17-1/2 | 328.0 | 1.06 | | | | | | | | | | WATER BASED |
| 870518 | 17-1/2 | 444.0 | 1.06 | | | | | | | | | | WATER BASED |
| 870519 | 36 | 444.0 | 1.06 | | | | | | | | | | WATER BASED |
| 870520 | 26 | 444.0 | 1.06 | | | | | | | | | 20.0 | WATER BASED |
| 870521 | 17-1/2 | 516.0 | 1.10 | 5 | 45 | | | | | 3800 | | | WATER BASED |
| 870522 | 26 | 817.0 | 1.13 | 10 | 35 | | 9.0 | | | 3500 | | | GEL MUD |
| 870523 | | 817.0 | 1.16 | 9 | 35 | | 8.0 | | | | | | SPUD MUD |
| 870524 | 26 | 817.0 | 1.16 | | | | | | | | | | SPUD MUD |
| 870525 | 26 | 817.0 | 1.02 | 25 | 44 | 8/9 | 9.5 | 0.1/0.3 | | 1400 | | 3.0 | SPUD MUD |
| 870526 | 17-1/2 | 817.0 | 1.10 | 25 | 44 | 8/9 | 9.5 | 0.1/0.3 | | 1400 | | 3.0 | WATER BASED |
| 870527 | 17-1/2 | 1063.0 | 1.10 | 19 | 20 | 3/4 | 9.0 | 0.1/0.3 | 1600 | 2000 | 1.0 | 5.0 | GYP/POLYMER MUD |
| 870528 | 17-1/2 | 1281.0 | 1.11 | 14 | 17 | 3/4 | 8.5 | 0.1/0.4 | 1800 | 2600 | 0.5 | 6.5 | GYP/POLYMER MUD |
| 870529 | 17-1/2 | 1506.0 | 1.14 | 15 | 12 | 2/0 | 8.8 | 0.0/0.8 | 1920 | 2800 | 0.5 | 8.0 | GYP/POLYMER MUD |
| 870530 | 12-1/4 | 1506.0 | 1.14 | 15 | 12 | 2/7 | 8.8 | 0.0/0.8 | 1920 | 2800 | 0.5 | 8.0 | GYP/POLYMER MUD |
| 870531 | 12-1/4 | 1740.0 | 1.25 | 17 | 17 | 3/12 | 9.8 | 0.1/0.5 | 1560 | 3400 | 0.5 | 11.0 | GYP/POLYMER MUD |
| 870601 | 12-1/4 | 1929.0 | 1.35 | 23 | 19 | 5/24 | 8.8 | 0.1/0.4 | 1400 | 3200 | 0.5 | 13.5 | GYP/POLYMER MUD |
| 870602 | 12-1/4 | 2179.0 | 1.60 | 30 | 21 | 8/51 | 8.8 | 0.1/0.5 | 1200 | 3300 | 0.5 | 22.0 | GYP/POLYMER MUD |
| 870603 | 12-1/4 | 2399.0 | 1.64 | 27 | 20 | 12/50 | 8.8 | 0.1/0.5 | 1440 | 3800 | 0.5 | 23.0 | GYP/POLYMER MUD |
| 870604 | 12-1/4 | 2518.0 | 1.64 | 25 | 26 | 23/83 | 8.6 | 0.1/0.7 | 1520 | 4350 | 0.8 | 22.0 | GYP/POLYMER MUD |
| 870605 | 12-1/4 | 2518.0 | 1.64 | 20 | 15 | 8/44 | 9.7 | 0.2/0.9 | 1000 | 4300 | 0.8 | 22.0 | GYP/POLYMER MUD |
| 870606 | 12-1/4 | 2518.0 | 1.64 | 20 | 15 | 9/46 | 9.5 | 0.2/0.8 | 1040 | 4700 | 0.8 | 22.0 | GYP/POLYMER MUD |
| 870607 | 12-1/4 | 2518.0 | 1.69 | 26 | 20 | 8/38 | 9.5 | 0.1/0.7 | 1160 | 4600 | 0.8 | 23.5 | GYP/POLYMER MUD |
| 870608 | 12-1/4 | 2518.0 | 1.66 | 21 | 14 | 6/28 | 9.5 | 0.1/0.7 | 1120 | 4600 | 0.8 | 22.5 | GYP/POLYMER MUD |
| 870609 | 8-1/2 | 2518.0 | 1.66 | 21 | 15 | 6/29 | 9.5 | 0.1/0.8 | 1160 | 4700 | 0.8 | 22.5 | GYP/POLYMER MUD |
| 870610 | 8-1/2 | 2518.0 | 1.66 | 22 | 15 | 6/29 | 9.5 | 0.1/0.7 | 1120 | 4600 | 0.8 | 22.5 | GYP/POLYMER MUD |
| 870611 | 8-1/2 | 2550.0 | 1.30 | 13 | 14 | 4/17 | 9.0 | 0.2/0.6 | 680 | 2200 | 0.5 | 12.0 | GYP/POLYMER MUD |
| 870612 | 8-1/2 | 2581.0 | 1.30 | 17 | 16 | 5/20 | 9.0 | 0.2/0.8 | 800 | 2500 | 0.5 | 12.0 | GYP/POLYMER MUD |
| 870613 | 8-1/2 | 2655.0 | 1.30 | 16 | 14 | 4/19 | 9.0 | 0.1/0.7 | 480 | 2600 | | 13.0 | GYP/POLYMER MUD |
| 870614 | 8-1/2 | 2713.0 | 1.31 | 14 | 15 | 5/11 | 9.0 | 0.1/0.8 | 580 | 2900 | 0.3 | 13.0 | GEL MUD |
| 870615 | 8-1/2 | 2883.0 | 1.30 | 15 | 13 | 3/18 | 9.0 | 0.3/0.3 | 800 | 3000 | 0.3 | 13.0 | WATER BASED |

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|--------|-----------|------------|------------|----|----|--------------|-----|--------------------|-----------|----------|--------|----------|---------|
| 870616 | 8-1/2 | 2992.0 | 1.30 | 16 | 12 | 3/17 | 9.6 | 0.2/0.6 | 520 | 3100 | 0.3 | 14.0 | GEL MUD |
| 870617 | 8-1/2 | 3045.0 | 1.30 | 17 | 16 | 6/23 | 9.5 | 0.2/0.5 | 600 | 3500 | 0.3 | 14.0 | GEL MUD |
| 870618 | 8-1/2 | 3045.0 | 1.30 | 17 | 16 | 5/24 | 9.6 | 0.2/0.5 | 640 | 3500 | 0.3 | 14.0 | GEL MUD |
| 870619 | 8-1/2 | 3045.0 | 1.30 | 17 | 16 | 5/24 | 9.6 | 0.1/0.5 | 640 | 3500 | 0.3 | 14.0 | GEL MUD |

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6.2.2 MUD MATERIALS USED

Well no: 6507/11-4

| Materials | Unit | 36 in hole | 26 in hole | 17-1/2 hole | 12-1/4 hole | 8-1/2 hole | Total |
|---------------|-------|---------------|---------------|----------------|----------------|---------------|-------|
| BARITE | M/T | 0 | 87 | 83 | 758 | 11 | 939 |
| BICARBONATE | 50 KG | 0 | 0 | 0 | 6 | 4 | 10 |
| CAUSTIC SODA | 25 KG | 6 | 12 | 15 | 28 | 4 | 65 |
| GYPSUM | 50 KG | 0 | 0 | 291 | 217 | 0 | 508 |
| LIME | 40 KG | 6 | 4 | 0 | 0 | 0 | 10 |
| SODA ASH | 50 KG | 5 | 0 | 0 | 0 | 0 | 5 |
| SUPER SHALE T | 25 KG | 0 | 0 | 0 | 14 | 0 | 14 |
| BENTONITE | M/T | 50 | 17 | 1 | 0 | 9 | 77 |
| BENTONITE | 50 KG | 0 | 0 | 0 | 12 | 0 | 12 |
| ANTISOL FL 10 | 25 KG | 0 | 0 | 16 | 104 | 45 | 165 |
| ANTISOL FL 30 | 25 KG | 0 | 0 | 187 | 82 | 31 | 300 |
| BORREWELL C | 25KG | 0 | 0 | 0 | 32 | 55 | 87 |
| XC-POLYMER | 25 KG | 0 | 0 | 11 | 3 | 15 | 29 |
| XP-20 | 50 LB | 0 | 0 | 0 | 0 | 44 | 44 |