

PNN PREMIUM WELLS REPORT

A division of **Aspermont Limited**

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Drilling Reports

Current Wells

NSW **AGL Energy Ltd** Camden Gas Project (Continuing) Camden Gas Project

Status:	Current	Spud Date:	Current Depth:	Target Depth:
<i>AGL Energy Ltd(50%), Sydney Gas Ltd(50%).</i>				

05/02/08 The JV has now completed the drilling of five planned coreholes to prove up additional gas reserves in Stage III, IV and V areas of the Camden Gas Project. A Reservoir Characterisation Study of the respective seams from all five coreholes continued during the quarter. This study will confirm gas content, gas composition and gas saturation values for delineating the "High Production Fairway" to optimise future production drilling in the Camden area. At the end of the quarter, a total of 120 wells were drilled in the Camden Project area of which 72 wells are producing and a further eight wells currently going through the dewatering phase. The average production of the producing wells during the quarter was 201 GJ per day (SGL has a 50% share in this production). RPKG achieved 99.7% availability during this quarter. One In-seam well was drilled during the quarter. JV PLANS FOR THE NEXT QUARTER ENDING 30 JUNE 2008: Complete drilling of two In-seam wells. Achieve a rate of production in excess of 450 TJ per month gas sale target. This is expected to be achieved with the production from eight wells that are being currently dewatered and from the production of the In-seam well SL09 that is being currently drilled. Continue constructing gathering pipelines to connect recently drilled vertical, directional and SIS wells to the RPKG gas gathering network. Continue seismic interpretation of the 1987, 1988 and 1990 reprocessed data to locate potential drilling targets. Examine possible improvements to drilling technology. 05/08/08 AGL Energy and Sydney Gas Company have completed drilling eight surface-to-inseam (SIS) wells at the Camden Gas coal seam methane project in New South Wales. Four of the wells are producing at an average rate of about 438,000 cubic feet of gas per day while another two wells are de-watering. The seventh well, SL09, was temporarily abandoned on 21 June 2008 after failing to complete in both the Bulli and Balgownie seams due to complex geological faulting encountered during drilling, while the eighth well will undergo de-watering soon. The eighth SIS well EM38 spudded on 27 June 2008 and reached a total depth of 1859 metres on 23 July 2008 with approximately 976 metres drilled through the inseam section. The dewatering process of this well will commence soon. A ninth SIS well is scheduled to be drilled.

QLD **AGL Energy Ltd** Glenaras-4 ATP 529P

Status:	Current	Spud Date:	07-Oct-08	Current Depth:	1,103m	Target Depth:
<i>AGL Energy Ltd(TextOwnership), Beaconsfield Energy Development(TextOwnership), Capricorn Energy(TextOwnership).</i>						

Onshore well. 17/10/08 Glenaras-4 spudded on 7 October 2008 and reached a total depth of 1,103m on 14 October 2008.

NSW **AJ Lucas Group** Gloucester Basin/Stratford Pilot PEL 285 (Gloucester Basin) (Continuing)

Status:	Current	Spud Date:	Current Depth:	Target Depth:
<i>AJ Lucas Group(70%), Molopo Australia Ltd(30%).</i>				

10/10/08 In recent months Molopo has received several unsolicited expressions of interest by parties wishing to either acquire or assist in the development of its interest in the Gloucester Basin project in New South Wales. Given this persistent interest, Molopo's board has decided to commission Lazard Carnegie Wylie to evaluate a range of commercialisation options which will include consideration of co-development opportunities as well as an outright sale of Molopo's interest. The process may or may not result in formal offers being put to Molopo for joint development or purchase of its Gloucester Basin asset. Molopo has a 30% non operated equity interest in permit PEL 285 covering an area of 1,050km² located on the central coast region of New South Wales approximately 100km north of Newcastle. Current activities are focussed on the Stratford CBM project with peak flow rates from the first three pilot production wells averaging in excess of 1 MMscf/d each. Total project 2P and 3P reserves of 170 Bscf and 359 Bscf for the area have been independently certified and are based on gas in place estimates of 1.6 Tscf. In addition a further 166 Bscf of Contingent Resources was identified providing scope for future reserves growth. Commenting on the Gloucester Basin initiative Molopo's Managing Director, Stephen Mitchell, stated: "Given its strong gas production data, significant gas reserves with considerable upside potential, and strategic location proximate to the high gas priced market of Newcastle, the asset offers significant value potential via direct gas sales and/or power generation opportunities". "While the Gloucester Basin interest is clearly a high quality asset, the Board felt that given the level of interest in the project, the Company should formally explore the commercial options available to it". "As a non-operated 30% stakeholder in the Gloucester Basin, the possible sale of the project would fit with Molopo's strategic plans to concentrate resources on projects where it has a greater equity stake and operational control". Mitchell said. In effecting this strategy, Molopo has recently purchased a 100% interest in the Canadian shale gas play, increased its interest in the Queensland portfolio from 25% to 50% and taken ownership of its South African assets from 50% to 100%. Molopo maintains a significant portfolio of unconventional gas assets in Queensland, NSW, Canada, South Africa, the US and China.

WA **Apache Energy** Reindeer-2 WA-209P

Status:	Current	Spud Date:	04-Oct-08	Current Depth:	Target Depth:
<i>Apache Energy(55%), Santos Limited(45%).</i>					

Oil Development. Offshore Carnarvon Basin. Drilling by Ensco 106. 14/10/08 Reindeer-2 spudded on 4 October 2008. 28/10/08 In progress.

WA **Apache Energy** Reindeer-3 WA-209P (Reindeer)

Status:	Current	Spud Date:	05-Oct-08	Current Depth:	Target Depth:
<i>Apache Energy(TextOwnership), Santos Limited(TextOwnership).</i>					

Oil Development. Offshore Carnarvon Basin. Drilling by Ensco 106. 14/10/08 Reindeer-3 spudded on 5 October 2008. 28/10/08 In progress.

WA **Apache Energy** Reindeer-4ST1 WA-209P (Reindeer)

Status:	Current	Spud Date:	Current Depth:	Target Depth:
<i>Apache Energy(TextOwnership), Santos Limited(TextOwnership).</i>				

Oil Development. Offshore Carnarvon Basin. Drilling by Ensco 106. 14/10/08 Reindeer-4 spudded on 5 October 2008. 28/10/08 In progress.

QLD	Arrow Energy NL	Plainview-3	ATP 683P
Status: Current	Spud Date:	Current Depth: 564.19m	Target Depth: 564.19m
<i>Arrow Energy NL(60%), Beach Petroleum Ltd(40%).</i>			
CSG Well. 16/04/08 Plainview-3 is at a depth of 159 metres. Coring ahead. 23/04/08 Plainview is at a depth of 405 metres. Coring ahead. 02/05/08 Plainview-3 is at a target depth of 564.19 metres. Preparing to log hole.			

QLD	Arrow Energy NL	South Walker/Annandale-5/Carborough Downs	ATP 364P / PL 191
Status: Current	Spud Date:	Current Depth:	Target Depth:
<i>Arrow Energy NL(TextOwnership).</i>			
16/03/07 A re-entry of an existing well on this field (which is located approximately 50 KM west of the MGP) is underway in order to test this well. Two additional surface-to-inseam wells are planned to expand the South Walker Pilot in the near future. This work forms part of the previously announced reserves certification program in the Moranbah area. 30/10/07 In ATP364, the South Walker Creek Pilot expansion targeting the Leichhardt Seam of the Rangal Coal Measures (MB02, MB03 and MB04) has been completed. The three wells have all recently been put on pump and are currently de-watering. Two stratigraphic wells and two core wells have been completed in the South Walker area to assist in the upgrade of reserves to 2P status. Permeability testing has been completed on these wells. On PL191, 35km of seismic was completed and is currently awaiting final interpretation. Four core wells (one partial) and one stratigraphic well have been completed of a seven well exploration program designed to expand the 2P reserves in the Moranbah Coal Measures. Drilling has been delayed due to suitable rig availability and will re-commence during October. Permeability testing is underway on the completed wells.			

QLD	Arrow Energy NL	Tipton Project (Continuing)	Tipton West Field
Status: Current	Spud Date:	Current Depth:	Target Depth:
<i>Arrow Energy NL(60%), Beach Petroleum Ltd(40%).</i>			
17/07/08 Tipton-39T has reached a target depth of 553 metres and has been completed. The rig has moved to Tipton-46T. Tipton-38T has reached a target depth of 512 metres and has been completed. The rig has moved to Tipton-45T. Tipton-45T is at a depth of 392.95 metres and is drilling ahead. Tipton-46T is currently at a dept of 76.5 metres and is drilling ahead. 23/07/08 Tipton-37T is at a depth of 352.02 metres and installing blow out preventors. Tipton-45T is at a target depth of 552 metres. Tipton-45T has been completed and the rig has moved to Tipton-37T. Tipton-46T has reached a target depth of 553 metres and is preparing to run casing. 30/07/08 Tipton-37T is at a target depth of 542.54 metres and running production liner. Tipton-46T is at a target depth of 553.0 metres. Tipton-46T has been completed and the rig is moving to Tipton 44T. 06/08/08 Tipton-37T is at a target depth of 542.42 metres and has been completed as a future gas producer. Tipton-44T is at a depth of 105 metres. Drilling intermediate section. 20/08/08 Tipton-140 is at a depth of 201.3m and drilling ahead. 27/08/08 Tipton-140 is at a depth of 554.9m and completing under-reaming. Tipton-145 is at a depth of 177.80m and drilling surface hole. 04/09/08 Tipton-140 has reached a target depth of 554.49m and is running casing to target depth. Tipton-145 has reached a target depth of 641.42m and is under-reaming. 10/09/08 Tipton-140 has reached a depth of 554m and has been completed. The rig has moved to Tipton-149. Tipton-145 has reached a target depth of 641m and has been completed. The rig has moved to Tipton-37T. Tipton-148 is at a depth of 264.0m and is drilling surface hole. Tipton-149 is at a depth of 189.0m and is drilling surface hole. 17/09/08 Tipton-148 is at a target depth of 641m and is being completed. Tipton-149 is at a target depth of 611m and is being completed. 26/09/08 Tipton-137 is at a depth of 545m and under reaming. Tipton-147 is at a depth of 287m and running in to drill production hole. 03/10/08 Tipton-137 is at a target depth of 545m and has been completed as a producer. Tipton-147 is at a depth of 600m and is on mechanical standby. 09/10/08 Tipton-147 has reached a target depth of 640.8m and has been completed as a producer. The rig has moved to Tipton-141. Tipton-141 is at a depth of 189.76m and drilling ahead in main hole. 15/10/08 Tipton-141 is pulling out of hole to run wireline logs. 22/10/08 Tipton-141 is at a target depth of 553.04m and has been completed as a future gas producer. Tipton-139 is at a depth of 29.0m and drilling surface hole.			

United States	AusTex Oil Ltd	Irene-1	Cooper Project, Sheridan County,
Status: Current	Spud Date: 17-Oct-08	Current Depth: 4095ft	Target Depth: 4700ft
<i>AusTex Oil Ltd(TextOwnership).</i>			
Onshore well. 24/10/08 Irene-1 spudded on 17 October 2008. DST 4037ft t- 4095ft - No Show. The well is currently at 4095ft and drilling ahead.			

United States	AusTex Oil Ltd	Quarrels 11-2	Blue Hawk Lease, Osage County
Status: Current	Spud Date:	Current Depth: 360ft.	Target Depth: 2100ft
<i>AusTex Oil Ltd(TextOwnership).</i>			
Oklahoma. Onshore well. 23/09/08 Quarrels 11-2 spudded on 17 September 2008. The 7 inch surface casing has been set to 360ft.			

Texas	AusTex Oil Ltd	Sweet-5A	Sweet Lease
Status: Current	Spud Date: 07-Oct-08	Current Depth: 3400ft	Target Depth: 3400ft
<i>AusTex Oil Ltd(TextOwnership).</i>			
Onshore well. 08/10/08 Sweet-5A spudded on 7 October 2008. The well is currently at a depth of 240ft and is drilling ahead. 15/10/08			

Whilst Sweet-5A was drilling ahead at about 2,000ft the Drilling Rig rotary table had a mechanical failure. Drilling expected to resume on 18 October 2008. 24/10/08 Sweet-5A has reached target depth of 3400ft on 23 October 2008. Oil and gas show 2884ft to 2550ft. Gas show 2620ft to 2650ft. Gas show 2700ft to 2730ft. Oil and gas show 2790ft to 2838ft. Oil and gas show 2915ft to 2970ft. Oil and Gas show 3050ft to 3066ft. Oil and gas show 3092ft to 3184ft. Gas show 3244ft to 3398ft. Haliburton to run suite of Logs later on 24 October 2008.

SA	Beach Petroleum Ltd	Brownlow-1	PEL 106 (Brownlow-Canunda)
Status:	Current	Spud Date:	19-Oct-08
		Current Depth:	924m
		Target Depth:	2008m

Beach Petroleum Ltd(TextOwnership), Drillsearch Energy Limited(TextOwnership).

Onshore well. Drilling by Ensign Rig-30. 20/10/08 Brownlow-1 spudded on 19 October 2008. The well is currently drilling ahead at 138m in surface hole. 22/12/08 Brownlow-1 is at a depth of 924m. Running surface casing. 28/10/08 Drilling.

SA	Beach Petroleum Ltd	Yawa-2	PL 111
Status:	Current	Spud Date:	
		Current Depth:	764m
		Target Depth:	

Beach Petroleum Ltd(TextOwnership).

Onshore well. 22/10/08 Yawa-2 is at a depth of 764m. Nipping up blow out preventors. 28/10/08 Drilling.

QLD	Blue Energy Ltd	Carolina-1	ATP 813P
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	

Blue Energy Ltd(TextOwnership).

Onshore well. 29/08/08 Carolina-1 has spudded and is drilling ahead. 22/10/08 Blue Energy has successfully completed a core well that confirms the existence of the coal seam gas prospective Betts Creek formation across a large portion of ATP 813P in the Galilee Basin, Queensland. The Carolina-1 well intersected 21m of gross gaseous coals at an interval from 830m to 990m. Blue said net coal thickness had been estimated at 17m according to the 1.75 gram per cubic centimetre cut-off. It added the coal seams appeared to have the same characteristics as the Betts Creek Coal Measures encountered in other wells in the region. Coal samples have been taken and placed in desorption canisters and are producing gas. Samples will also be analysed for gas content, composition and other characteristics. Carolina-1 was drilled in the northeastern part of the permit and on strike between the Rodney Creek-8 well in the southwest and the Lake Galilee-1 well in the northeast.

NSW	Carbon Minerals Ltd	Stoney Creek-1	PEL 1
Status:	Current	Spud Date:	23-Oct-08
		Current Depth:	
		Target Depth:	740m

Carbon Minerals Ltd(TextOwnership).

Seam gas well. Drilling by McDermott Rig-29. 24/10/08 Following the successful completion of Kahlua-1, Stoney Creek-1 spudded on 23 October 2008.

Thailand	Carnarvon Petroleum Ltd	NSE-A4 (Re-entry)	Na Sanun East (NSE)
Status:	Current	Spud Date:	
		Current Depth:	738m
		Target Depth:	

Carnarvon Petroleum Ltd(TextOwnership), Pan Orient(TextOwnership).

Drilling by Aztec Rig-14. 25/07/08 NSE-A4 is currently drilling ahead at a depth of approximately 120 metres towards the top of the main volcanic reservoir objective at a subsurface location approximately 350 metres northeast of the NSE-A drilling pad, within the NSE central fault compartment. 13/08/08 NSE-A4 was drilled to a total depth of 923 meters, penetrating the top of the upper volcanic target at a depth of 720.5 metres TVD at a location approximately 350 metres northeast of the NSE-A1 surface location. A 35 meter thick (measured thickness) upper volcanic section was penetrated and, as indicated by the loss of over 23,000 barrels of drilling fluid, is interpreted to be highly fractured. The well is currently being completed as a development well. 23/09/08 NSE-A4 appraisal well was initially drilled to a total measured depth of 923 metres (732.6 metres TVD), penetrating the top of the upper volcanic target at a depth of 720.5 metres TVD at a location approximately 350 metres northeast of the NSE-A1 surface location. A 35-metre-thick (measured thickness) upper volcanic section was penetrated and, as indicated by the loss of over 23,000 barrels of drilling fluid, was highly fractured. Testing resulted in the recovery of 100% gas from what is interpreted as a small (less than 1 square kilometre), and thin (approximately 10 metres) gas cap at this structurally high position. The well has since been deepened into the underlying oil leg of the main volcanic target and is currently drilling ahead within volcanics at a depth of 738 metres TVD and experiencing massive 500+ bbl/hr drilling fluid losses with no indication of gas (below an interpreted gas/oil contact). Testing will commence after completion of drilling. 08/10/08 NSE-A4 well has been drilled to a total depth of 787m after penetrating the top of the target volcanic reservoir at 730. Mud losses were encountered while drilling, indicating extensive fracturing in the volcanic reservoir. Flow testing will commence once the well is drilled to total depth. Testing results will be announced at completion of operations. On completion of drilling at NSE-A4, the rig will be moved to the NSE-C1 appraisal well location. 29/10/08 NSE-A4 well had originally reached a total depth of 787m after penetrating the top of the target volcanic reservoir at 730m. Severe mud losses were experienced while drilling, indicating the most extensively fractured reservoir section encountered in any well to date. While setting the 4.5 inch liner, an obstruction was encountered in the hole, just out of the casing window, making it impossible to complete the well. As a result, the 7 inch casing was milled out and set deeper prior to kicking off into the main volcanic target zone. This operation has now been completed. While drilling the main volcanic target severe mud losses were encountered once again, in addition to live oil to surface while reaming below the 7 inch casing shoe. At the present time the hole is being conditioned to set a 4.5 inch liner and complete the well for production. The severe mud losses have resulted in difficulties drilling and completing this well, and as such the rig as been on this well for around 2 months delaying some other development activities.

Thailand	Carnarvon Petroleum Ltd	NSE-D2	Na Sanun East (NSE)
Status:	Current	Spud Date:	
		Current Depth:	810m
		Target Depth:	

Carnarvon Petroleum Ltd(TextOwnership), Pan Orient(TextOwnership).

NSE-D2 has been designed as a deviated / horizontal well. 29/10/08 ANSE-D2 appraisal well is currently drilling ahead at depth of 810m near casing point, just above the estimated depth of the main volcanic objective that is expected to be encountered structurally much higher than at NSE-D1. The subsurface target is located approximately 330m north of the NSE-D1 location.

Kyrgyz Republic	Caspian Oil & Gas Ltd	East Mailisu-1	Fergana Basin, Kyrgyz Republic.
Status: Current	Spud Date: 22-Oct-08	Current Depth:	Target Depth:

Caspian Oil & Gas Ltd(TextOwnership), Textonic(TextOwnership).

Onshore well. 28/10/08 East Mailisu-1 spudded on 22 October 2008. Drilling ahead.

QLD	CH4 Ltd	Moranbah Gas Project (Current)	PL 191
Status: Current	Spud Date:	Current Depth:	Target Depth:

CH4 Ltd(50%), AGL(50%).

16/03/07 An intensive period of development drilling is under way to bring the field up to a planned deliverability level of 55 TJ/D. Three rigs for horizontal/radius bend drilling are on site as are two rigs drilling vertical well sections as part of the current development program. Most of the current drilling is in the north and west of the MGP. Eleven development wells are planned over the next 6 months. Seven of these wells will be of the new multi-seam configuration that has two horizontal wells in the "P" Seam and two horizontal wells in the "GM" Seam intersecting one vertical well. Previously, single-seam configurations wells were drilled with two vertical wells at each location with a pair of "P" seam horizontals intersecting one of the verticals and a pair of "GM" seam horizontals intersecting the other vertical well. In the new configurations all four laterals (two in each seam) intersect the one vertical. Analysis shows that these multi-seam wells will deliver improved performance per dollar of expenditure. One such well, GM57, is already in production and is ramping up rapidly, already surpassing 1.1 million cubic feet per day ("MMcfd") within 2 months of first gas. The MGP (including Moranbah North gas) is currently producing 46 MMcfd field production, translating in to 22 TJ/D sales net to Arrow. It is planned to increase this to 58MMcfd / 28 TJ/D respectively during 2007 to meet contractual supply obligations. 30/10/07 The Moranbah area is currently producing 46.3 mmcfd with the best performing well at around 3 mmcfd. Gas sales for the quarter were 3.96 PJ. There are five rigs currently drilling on the field. The prior drilling campaign due to be completed in October was finished ahead of schedule in September 2007. Those wells drilled in this campaign are either online in ramp up, yet to be completed or in dewatering phase. As previously reported, the JV has not reached the Enertrade nomination principally due to wells in PL196 to the south of the main MGP gas field continuing to under-perform in terms of gas production. Further wells have been connected to the MGP from the Moranbah North Mine Degassing Project and excellent gas flows from there should continue over the coming months.

Indonesia	CITIC Seram Energy Ltd	East Nief-1 (Re-entry)	Seram Block
Status: Current	Spud Date:	Current Depth:	Target Depth:

CITIC Seram Energy Ltd(TextOwnership), Lion Energy Limited(TextOwnership), Kufpec(TextOwnership), Gulf Petroleum Investment(TextOwnership).

17/09/08 The 750 HP rig ABS #2 began moving from Dawang-1 to East Nief-1 on August 6, 2008. East Nief-1 was drilled in 1988 to a target depth of 6,600 ft RKB and temporarily suspended after six (6) DST's were conducted, several of which recovered oil.

Indonesia	CITIC Seram Energy Ltd	Nief Utara A-3	Seram Block
Status: Current	Spud Date:	Current Depth:	Target Depth: 2,475.8m

CITIC Seram Energy Ltd(TextOwnership), Lion Energy Limited(TextOwnership), Kufpec(TextOwnership), Gulf Petroleum Investment(TextOwnership).

Delineation well. 17/09/08 Nief Utara A-3 spudded on 20 August 2008.

United States	Comet Ridge	Bull 42-4	Florence Oilfield
Status: Current	Spud Date:	Current Depth: 4,267ft	Target Depth: 4,530ft

Comet Ridge(TextOwnership).

Drilling by Xtreme Coil Drilling Corp. 26/08/08 Bull 42-4 is Drilling ahead at 646ft after setting surface casing and testing BOPS. 09/09/08 Attempting to run 7 inch casing at 4,267ft, hole conditions may dictate running a smaller diameter casing string. 16/09/08 Bull 42-4 has set the 5 1/2 inch casing at 2,998ft. Water flow from the Dakota Sands precluded drilling deeper.

Texas	Common Resources LLC	Vacek-1	Boettcher
Status: Current	Spud Date:	Current Depth:	Target Depth: 16,000ft

Kilgore Oil & Gas(TextOwnership), Common Resources LLC(TextOwnership).

Onshore well. Drilling by Orion Drilling Company. 15/10/08 Vacek-1 is scheduled to spud on 24 October 2008.

Texas	Cypress E&P Corporation	Duncan Ansley Gas Unit 1-1	Rayburn Prospect
Status: Current	Spud Date:	Current Depth: 7,087ft	Target Depth: 12,200ft

Strike Oil(TextOwnership), Cypress E&P Corporation(TextOwnership).

Onshore well. 10/10/08 Duncan Ansley Gas Unit-11, spudded on 7 October 2008. The well is currently at a depth of 2,465ft (751m). The well, which is targeting Wilcox objectives, is located 5,146 feet (1,568m) eastnortheast of the initial discovery well, Duncan- 1. 15/10/08 Duncan Ansley Gas Unit-11 has reached a depth of 7,087ft (2,160m). Current operation is preparing to drill ahead with new bit.

NSW	Eastern Star Gas Limited	Edgeroi-1	PEL 238
Status: Current	Spud Date: 13-Sep-08	Current Depth: 441.0m	Target Depth: 856m

Eastern Star Gas Limited(65%), Gasar Exploration Ltd(35%).

Onshore well. Drilling by McDermott Rig-27. 22/10/08 Edgeroi-1 spudded on 13 September 2008. Edgeroi-1 has reached a depth of 441.0m within the Napperby Formation above the primary targets. Edgeroi-1 is currently drilling out the intermediate casing shoe.

SA	Eden Energy Pty Ltd	Chowilla-1	GEL 175
Status: Current	Spud Date:	Current Depth: 512m	Target Depth: 512 metres

Eden Energy Pty Ltd(100%).

Hot Rock Well. 09/01/08 Chowilla-1 spudded on 6 December 2007. Drilling to take a further 3-6 weeks. 15/02/08 A heat flow estimate is expected to be known in six to eight weeks time from the first hole drilled in the Riverland area of South Australia to determine that region's potential to host a new province for Australia's rapidly emerging geothermal sector. Eden Energy announced that it had this week completed the prospecting drill hole, Chowilla 1, to its first stage depth of 512 metres. The well is the first "hot rock" hole ever to be undertaken in the region. Eden will now allow temperatures in the hole to return to stable equilibrium conditions possibly taking up to two months - following the disruption caused by the drilling activity. The Company will then undertake measurements to determine the temperature gradient over the well's entire surface to bottom-of-hole length. This "first stage" heat flow estimate is a key determinant of whether the ground temperatures will continue to warm up to commercially attractive levels if the hole is deepened in any subsequent drilling stages. 17/07/08 Heat flow results from prospecting drill hole, Chowilla-1 in South Australia and results of a temperature survey obtained in an existing abandoned oil well immediately across the border in NSW. These results provide positive indications of the region's potential to host a new province for Australia's rapidly emerging geothermal sector. Eden's first geothermal exploration hole (Chowilla-1) was drilled and completed to 512 metres in South Australia's Riverland, north of Renmark. Thermal conductivity measurements were taken on core samples and temperature data obtained from well surveys. The aim of the hole was to measure the geothermal gradient and measure thermal conductivity to estimate heat flows. The heat flows of 51 mW/m² calculated from Chowilla-1 well data unfortunately do not indicate an exploitable heat resource. However, an existing abandoned oil exploration well, Nulla Nulla-1, approximately 40 km to the North East of the Chowilla well was re-entered in May and a temperature survey was successfully conducted to a depth of 399 metres. The well is located in Eden's NSW geothermal exploration licence EL7090, immediately adjacent to the Chowilla licence. Initial calculations using data from this survey and regional geological data from the Murray basin suggest higher heat flows than the Chowilla well. Eden Energy's holds two South Australian geothermal licences in the Riverland - GEL175 and GEL176 - located 40km northeast of Renmark and an adjacent New South Wales licence-EL7090, which are part of the geological feature known as the Renmark-Tararra Trough. These are located close to infrastructure and grid powerlines, including the main transmission lines running to Adelaide and Broken Hill factors which enhance the area's commercial potential for geothermal energy, should commercial geothermal heat sources be identified. Eden intends to follow up these results with further exploration activity to assess the area for potentially exploitable geothermal resource.

United States	Emerald Oil & Gas NL	Chiarenzelli-1	Wayne County, West Virginia
Status: Current	Spud Date:	Current Depth: 4600ft.	Target Depth:

Emerald Oil & Gas NL(TextOwnership).

Onshore well. 24/09/08 Chiarenzelli-1 spudded in August 2008. The well is currently drilling ahead at 4600ft. Good gas shows were encountered in the Bix Six formation, and several secondary targets.

WA	Empire Oil & Gas NL	Lake Macleod-1	EP 461 (Lake MacLeod)
Status: Current	Spud Date:	Current Depth: 453m	Target Depth: 1000m

Empire Oil & Gas NL(TextOwnership), Longreach Oil Ltd(TextOwnership), Indigo Oil Pty Ltd(TextOwnership), Falcove Pty Ltd(TextOwnership), Vigilant Oil Pty Ltd(TextOwnership), Jurassica Oil & Gas Plc(TextOwnership), Black Fire Energy Limited(TextOwnership), DVM International Ltd(TextOwnership).

Drilling by DCA Rig-7. 01/10/08 Drilling of Lake Macleod-1 surface section commenced on 30 September 2008. 07/10/08 Upon installing the 340mm Conductor Pipe at 26 Lake MacLeod-1 drilled ahead during the period on 2 October to 6 October, 2008 to a depth of 151m. The rig was pulling out of the hole to run and cement 244mm casing when circulation was lost at 50m in unconsolidated sands coming into the wellbore from this 50m zone with the drill bit at 90m. As of 6 October 2008 equipment is being fabricated to wash out the sand. Upon a recommencement of operations, the fabricating tool will be used to free the bottom hole assembly and recommence pulling out of the hole to run 244mm casing. Empire Oil and Gas says the Company has taken the opportunity for the rig crew to go on fatigue break. 14/10/08 Current operations consist of mobilisation of full crews to wellsite together with certified personnel for operations commence 16 October 2008. 20/10/08 Operations at Lake MacLeod-1 have recommenced with the retrieval of stuck pipe and the running and cementing of 9 5/8 inch (244mm) casing to 155m. The current operation is installing the Braidenhead and installing Blow Out Prevention equipment prior to pressure testing. The Future Operations is to drill out (244mm) 9 5/8 inch shoe with 8 1/2 inch hole and drill ahead to the reservoir objectives. 23/10/08 Lake MacLeod-1 is continuing installing BOP's, preparing to pressure test. 24/10/08 The current operation on Lake MacLeod-1 is complete pressure testing. 27/10/08 Lake MacLeod-1 is drilling ahead in 8 2/1 inch (216mm) hole in the Toolonga Calcilitite at 315m. 29/10/08 Lake Macleod-1 is drilling ahead in 8 1/2 inch hole at 453m.

SA	Geodynamics Ltd	Savina-1	GEL 98
Status: Current	Spud Date: 18-Oct-08	Current Depth:	Target Depth: 4,300

Geodynamics Ltd(100%).

Geothermal well. Drilling by Rig-100. 28/10/08 Savina-1 spudded on 18h October 2008. The current well depth is 564m with drilling proceeding toward the first casing point at a depth of 580m in 610mm (24 inch) diameter hole. The planned total depth is 4,300 metres however the well may be deepened to further evaluate the granite reservoir in the Savina region. Rig 100 was mobilised to the Savina 1

well site which is located approximately 10 km WSW of Jolokia 1 and 19 km W of Habanero 3.

SA	Geothermal Resources Ltd	Frome Geothermal (Continuing)	GEL 208
Status:	Current	Spud Date:	
		Current Depth:	550m
		Target Depth:	1800m

Geothermal Resources Ltd(TextOwnership).

Geothermal. 18/02/08 Geothermal Resources advises that it has commenced the first of three shallow drillholes designed to test the geothermal gradient of its Frome Project. The holes are being drilled in the area between drillholes Frome-3 and Frome-9, both of which returned abnormally high bottom of hole temperatures from downhole logging completed last year. The holes are being drilled to the maximum depth capacity of the available percussion drill rig, which is expected to be in the range of 200-300 metres. Based on logging results from 2007, it appears that a reliable indication of the geothermal gradient can be obtained from boreholes of this depth, thereby saving the expense of drilling to depth of 500 metres in the first testing phase. The purpose of the three additional holes is to narrow down the area of highest geothermal gradient in the interpreted core region of the buried Vulcan granite. Based on this information, the optimum location will be selected for a drillhole to at least 1000 metres deep in the next stage of deeper drill testing. It is planned that the deeper hole will be commenced in the first half of 2008, once all temperature logging results are available for the current drillholes and a suitable capacity drill rig can be contracted. This will prelude a hole at least 3 km deep to be drilled into the granite geothermal reservoir later in the year, subject to results. 05/05/08 Geothermal Resources is pleased to advise that it has completed drilling and temperature logging for two additional shallow holes on its Frome Project, namely Frome 10 and Frome 11. These holes were drilled to 250 metres depth with the objective of better defining the area of highest geothermal gradient within the central region of the buried "Vulcan" granite, indicated by earlier drillholes Frome 3 and Frome 9. Frome 10 and 11, although 3.6 km apart, recorded almost identical temperature gradients of approximately 42oC / km. Importantly, the downhole temperature data is very consistent, showing an almost linear relationship between temperature and depth in both holes. Combining this new temperature data with that for the earlier holes in the area, has for the first time, enabled modelling of the variation in the regional temperature gradient above the "Vulcan" granite. This shows that the area of expected highest temperature gradient (shown in red on the map) and therefore the optimum location for a deeper drillhole lies roughly 3 km west of Frome 3. Based on earlier temperature measurements in Frome 3, a temperature gradient of at least 45-49oC / km would be predicted, which could result in temperatures of 200 o C at 4 km depth. Accordingly, planning is now proceeding for drilling of a diamond core hole to a target depth of 1800 metres located 3 km west of Frome 3, with the objective of confirming continuity of the high temperature gradient at depth. Diamond drilling has been chosen over conventional rotary drilling with an oil rig, owing to the current availability of diamond drill rigs, and the considerably lower cost. While it will not be possible to extend the hole for production purposes because of its small diameter, the drill core will provide valuable information on the insulating properties of the cover rocks and the extent of horizontal fracturing that will be critical to permeability. Subject to obtaining a drilling permit from PIRSA and procuring a diamond drilling rig suitable for the task, it is proposed to commence this drillhole early in the second half of 2008. 19/09/08 Drilling on Frome-12 has commenced, with a planned total depth of 1800m. Frome-12 will be the deepest hole that Geothermal Resources has drilled on its Frome area to date. It is expected to give a clear indication of whether a viable geothermal energy resource is likely to exist in the interpreted granitic heat source at depth. It will be on the basis of temperature data obtained from Frome-12, that a decision will subsequently be made whether to drill a large diameter production hole into the potential geothermal reservoir at 3-4km depth. 07/10/08 Frome-12 is drilling ahead at 550m. PQ size casing (114mm diameter) was run to 155.8m to case off poorly consolidated Tertiary age sands and clays. HQ size coring (96mm diameter) is now progressing smoothly in near horizontally bedded Brachina Formation dolomitic siltstones and shales as predicted. Temperatures recorded by a moderately accurate downhole survey instrument accord with expectations. The diamond drilling requires a reliable and continuous supply of water for mixing muds and to replenish any fluid losses downhole. Owing to the arid climate and lack of surface water, a water bore was completed 100m away from Frome-12 just prior to commencement of drilling. This water bore is supplying all drilling water requirements, obviating the need for trucking water long distances. Frome 12 has a planned depth of 1800m and it is expected that the hole will be completed in about five weeks, barring any unforeseen problems. The bottom of hole temperature in Frome-12 will provide the critical scientific evidence required to make the decision whether to drill a large diameter production hole into the potential geothermal reservoir at 3-4 km depth.

United States	Golden Eye Resources	Greenbush-1	Ward & Renville Counties
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	

Golden Eye Resources(TextOwnership), Emerald Oil & Gas NL(15%).

Onshore well. 14/07/08 Greenbush-1 is currently at 8,870 ft total depth in the Ashern formation. Primary objective Winnipegosis pinnacle reef was encountered at 8,612 ft and was approximately 20ft thick with scattered live and dead shows. The Operator is currently evaluating logs prior to making a recommendation to partners.

Louisiana	Golden Gate Petroleum Ltd	SL 18892 -1	West Lake ,Boudreaux
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	13,900ft

Golden Gate Petroleum Ltd(TextOwnership).

Onshore well. 28/10/08 Drilling operations have commenced.

OSEAS	Goldpetrol	Yenangyaung 3233	Yenangyaung oil field
Status:	Current	Spud Date:	09-Oct-08
		Current Depth:	
		Target Depth:	

Interra Resources Ltd(TextOwnership), Goldpetrol(TextOwnership).

Myanmar, Burma. 11/09/08 Yenangyaung-3233 commenced drilling on 9 September 2008. Interra estimates that the results of the drilling should be available in approximately two months time. The results will be reported as soon as they are obtained.

Texas **Hibernia Resources LLC** Williams 9-2 Martin County (Williams)
Status: Current **Spud Date:** **Current Depth:** 11,100ft **Target Depth:** 11,100ft
Hibernia Resources LLC(TextOwnership), Advance Energy(TextOwnership).

05/09/08 Williams 9-2 has target depth of 11,100ft and pipe has been set.

PNG **InterOil** Antelope-1 PPL 238
Status: Current **Spud Date:** 15-Oct-08 **Current Depth:** **Target Depth:** 7900ft
InterOil(TextOwnership).

21/10/08 Antelope-1 spudded on 15 October 2008.

TAS **KUTH Energy** Tasmanian Geothermal Wells SEL26/2005
 (Continuing)
Status: Current **Spud Date:** **Current Depth:** **Target Depth:**
KUTH Energy(TextOwnership).

13/08/08 KUTH Energy is pleased to announce that it has received further equilibrated heat flow results from its Tasmanian geothermal tenement and that they continue to affirm a strong heat flow anomaly in eastern Tasmania. The lower values to the south and west appear to be defining the edge of a very large heat flow anomaly distributed across the 14,000km² of tenements under exploration. The new values are listed below - Location (GDA94): Kingston 5,383,093 northing 547,791 easting 86.0 Surface heat flow mW/m². Fingal 5,381,540 northing 590,381 easting 70/97§ Surface heat flow mW/m². Woodsdale 5,296,499 northing 552,007 easting 81.0 Surface heat flow mW/m². Tiberias 5,301,300 northing 531,690 easting 73 Surface heat flow mW/m². § Surface value is 70 mW/m. ; base of hole value is 97 mW/m². All drill holes are vertical # Values have an average error margin of +/- 3.9 mW/m² or less, considered a low error margin.

The Kingston and Fingal holes continue the high regional near-surface heat flow values established previously. The Fingal hole intersected Jurassic dolerite, with thermal conductivity of 2.07 W/mK before entering Permo-Triassic sediments, including coal bands, with thermal conductivities of between 0.68 2.54 W/mK. The hole displays evidence of heat removal in its upper part, possibly by ground waters and the base-of-hole value of 97 mW/m² is considered more representative of the area. Down hole temperature profiles, thermal conductivities of core samples and computation and modelling of the heat flows has been done by KUTH's thermal contractor Hot Dry Rocks Pty Ltd. The Woodsdale and Tiberias holes have lower estimated heat flows than those reported to the north, consistent with KUTH's model of hot granite distribution. The Tiberias hole, well to the west of where the granites are interpreted to be shallow enough to be of interest had a poor model fit and showed evidence of water circulation behind the hole casing. These results continue to affirm the presence of a significant heat flow anomaly in eastern Tasmania comparable to that published from the Cooper Basin. 10/10/08 Kuth Energy says further heat flow results from its Tasmanian geothermal tenements, together with previously announced results, have defined a potential geothermal zone of at least 4200 square kilometres. The company also said the area has a surface vertical heat flow greater than 90 milliwatts (mW) per square metre. "The consistently high surface heat flow results over such a large area provide strong encouragement to KUTH's geothermal exploration activities," the company added. "The options for further drilling and fracturing can now be tailored to a location which offers best connection choices to the existing electricity transmission infrastructure." KUTH recorded heat flow values between 81-118mW/sq.m from the Tunbridge, Macquarie, Mt Nicholas and Lemont holes. The top three values of 81,103 and 106mW/sq.m fall within the top 11% of heat flow values recorded for Australia in the Global Heat Flow database, the company said. "Moreover, these and previously reported heat flow measurements from KUTH's Tasmanian tenements are directly comparable to values published for the Cooper Basin in South Australia, confirming Kuth's predication that central-east Tasmania is highly prospective for significant geothermal energy."

United States **Marion Energy** Oman 10-19 Clear Creek
Status: Current **Spud Date:** **Current Depth:** **Target Depth:** 5700ft.
Marion Energy(100%).

Onshore well. 09/09/08 Oman 10-19 has spudded and is drilling ahead. 17/10/08 Oman 10-19 is drilling ahead as planned with target zones to be reached in approximately the next 7 to 10 days.

NSW **Metgasco Ltd** Riflebird-P14 PEL 16 (Riflebird)
Status: Current **Spud Date:** 06-Nov-07 **Current Depth:** 150m **Target Depth:**
Metgasco Ltd(100%).

Onshore well. 14/12/07 Riflebird-P14 spudded on 6 November 2007. Riflebird-P14 has been drilled to a depth of 150 metres and casing set and cemented.

Philippines **Nido Petroleum** Tindalo-1 SC 54
Status: Current **Spud Date:** 03-Oct-08 **Current Depth:** 1,875m **Target Depth:**
Nido Petroleum(60%), Kairiki Energy(TextOwnership).

NW Palawan Basin, offshore The Philippines. Drilling by Wilboss Drilling Rig. 06/10/08 Tindalo-1 commenced drilling on 3 October 2008. The 30 inch conductor has been set at a depth of 202m. The well is currently drilling ahead in 17 1/2 inch hole at 390m. 14/10/08 The Nido Formation was intersected at approximately 1635m on October 13, 2008. The wet gas readings observed while drilling and cuttings recovered from the top reservoir demonstrating fluorescence are both indicative of the presence of hydrocarbons. Any hydrocarbon accumulation will be confirmed with wireline logs after drilling the 8 1/2 inch hole. Progress Update: The 17 1/2 inch hole section was drilled through to the casing point at a depth of 1061m. The 13 3/8 inch casing was run and cemented in the 17 1/2 inch hole, and the 12 1/4 inch hole section was drilled through to the casing point at the top of the Nido Formation primary reservoir target. 17/10/08

Since the last report the 9 5/8 inch casing has been set across the overlying Pagasa Formation and 8 1/2 inch hole drilled through the Nido Formation reservoir to a total depth of 1,875m on 17 October 2008. While drilling the reservoir elevated mud log gas readings (C1 to C5) were recorded, combined with strong oil fluorescence in the cuttings recovered to surface. No "Logging While Drilling" data was acquired through the reservoir section. The forward plan is for the Operator to acquire and interpret wireline logs to evaluate any hydrocarbon accumulation within the Tindalo structure. 20/10/08 While drilling through the Nido Formation reservoir section in Tindalo-1, oil shows were observed (demonstrated by elevated mud log wet gas readings and strong oil fluorescence in cuttings recovered to surface) down to a significant lost circulation zone encountered between 1,782m and 1784.5m. Drilling continued past this zone to a total depth of 1,875m. A small volume of oil recovered at surface confirms the presence of a movable oil accumulation at Tindalo-1 and the planned wireline logging program over the reservoir interval commenced this morning in order to determine the extent of the oil column. 23/10/08 Kairiki Energy is pleased to announce that Tindalo-1, the second well in the 2008 shallow water exploration program, is another oil discovery, making it two for two. Analysis of the wireline log and/or drilling shows data indicates an oil column at the Tindalo-1 well location of at least 134m, comparing favourably to the 78-93m oil column discovered in the previous Yakal-1 well.

United States	Noble Energy Inc	Ashby 12-29	Custer County, Oklahoma
Status: Current	Spud Date:	Current Depth: 6,500 ft	Target Depth:

Noble Energy Inc(TextOwnership), Grand Gulf Energy Ltd(3.825%).

08/08/08 Ashby 12-29 has been spudded and is drilling ahead at 6,500 ft. 22/10/08 Ashby 12-29 was turned to sales on 3 September 2008 at a rate of 1,500 MCFPD.

OSEAS	Oil Search Limited	Shakal-1	Shakal, (Iraq)
Status: Current	Spud Date: 04-Oct-08	Current Depth: 21m	Target Depth:

Oil Search Limited(TextOwnership).

Kurdistan, northeast Iraq. 09/10/08 Shakal-1 commenced drilling on 4 October 2008. The well is currently at a depth of 21m and is drilling ahead in 30 inch hole.

OSEAS	Oilex NL	Cambay-74	Cambay Field
Status: Current	Spud Date:	Current Depth: 603m	Target Depth: 603m

Oilex NL(45%), Gujarat State Petroleum Corporation Ltd(55%).

Drilling by Dewanchand rig. 07/10/08 Cambay-74 is at a depth of 403m. Drilling ahead in 17 1/2 inch hole to section total depth at 600m. 20/10/08 Cambay-74 has reached a target depth of 1603m in the 12 1/4 inch hole section. The well has been logged and 9 5/8 inch casing will be run. The well is located approximately 400m to the north-west of Cambay-64 and has intersected a thicker MBS in the same reservoir compartment. Wireline logs from Cambay-74 indicate the presence of hydrocarbons in the MBS, as well as additional hydrocarbon bearing zones in shallower Miocene sands. Further evaluation of the Miocene interval including testing will be carried out in Cambay-74.

Thailand	Pan Orient Energy	NS1-D1	Wichian Buri (SW1A)
Status: Current	Spud Date:	Current Depth: 328m	Target Depth:

Carnarvon Petroleum NL(40%), Pan Orient Energy(60%).

Drilling by Aztec Rig 14. 07/03/08 NS1-D1 has commenced drilling the deviated appraisal well NS1-D1 and is drilling ahead at 328 metres.

Mauritania	PC Mauritania PL	Chinguetti C-19	PSC Area B
Status: Current	Spud Date: 09-Jun-08	Current Depth: 2808m	Target Depth: 3,570m

Roc Oil(3.693%), PC Mauritania PL(TextOwnership), Tullow Oil(TextOwnership), Mauritania Holdings B.V(TextOwnership), Premier Oil Mauritania B Ltd(TextOwnership), Government of Mauritania(TextOwnership).

Offshore Mauritania. The C-19 development well is the first of two development wells to be drilled in the Chinguetti Oil Field during 2008. 25/06/08 Chinguetti C-19 spudded on 9 June 2008. The current operation is preparing to cement intermediate casing in 12 1/4 inch hole at a depth of 2808 metres, prior to drilling out the 8 1/2 inch section to total target depth of 3,570 metres.

United States	Petro-Hunt LLC, Dallas	A Wilberts Sons et al-1	North Bayou Henry, Iberville
Status: Current	Spud Date: 05-Jun-08	Current Depth: 10,800ft	Target Depth: 11,700ft

Amadeus Energy Ltd(TextOwnership), Petro-Hunt LLC, Dallas(TextOwnership).

Onshore well. Drilling by Greywolf Rig-314 11/06/08 A Wilberts Sons et al-1 spudded on 5 June 2008 and has progressed to a depth of 2,672ft. 18/06/08 A Wilberts Sons et al-1 has progressed to a depth of 7,856 ft. 25/06/08 A Wilberts Sons et al-1 has progressed to a depth of 9,445 ft. 02/07/07 A Wilberts Sons et al-1 has progressed to a depth of 10,046ft. 09/07/08 A Wilberts Sons et al-1 is currently at a depth of 10,046ft. Mechanical difficulties in running the 7 5/8 inch liner have slowed progress and drilling is expected to recommence in the next 3-4 days. 16/07/08 Drilling has recommenced on A Wilberts Sons et al-1 and drilling ahead at a depth of 10,800ft.

QLD	Pure Energy Resources Ltd	Boombah-1	ATP 806P
Status: Current	Spud Date:	Current Depth:	Target Depth:

Pure Energy Resources Ltd(93%).

Onshore well. Drilling by JD Rig 17. 27/08/08 The rig is on location. 09/10/08 Drilling of top-hole at Boombah-1 in the Duaringa Basin of ATP758P has been completed.

QLD	Pure Energy Resources Ltd	Dingonose-10	ATP 806P
Status:	Current	Spud Date:	
		Current Depth:	600m
		Target Depth:	
Pure Energy Resources Ltd(93%).			
Onshore well. Drilling by JD Rig 17. 09/10/09 Drilling of Dingonose-10 well, which is the first large diameter pilot-production hole in the Dingonose CSG reserves certification campaign has commenced. The well is currently drilling ahead at approximately 600m depth, and will be completed with the installation of pumping equipment and placed on long-term testing. This is the first Dingonose well specifically designed to evaluate completion techniques and production optimisation.			
TAS	Pure Energy Resources Ltd	Fingal-59B and Fingal-82B	SEL 32/2003.(Fingal-Dalmaine)
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	
Arrow Energy NL(TextOwnership), Pure Energy Resources Ltd(TextOwnership).			
Onshore well. 27/08/08 Fingal-82B has commenced drilling. 09/10/08 Drilling operations have been completed at both Fingal-59B and Fingal-82B in the Fingal-Dalmaine coalfield located in northeast Tasmania. The wells encountered 21m and 18m of net coal respectively, with gas desorption analysis ongoing in the laboratory. Whilst preliminary results indicate variable to low gas contents, these two wells, which lie approximately 5km south of those previously drilled in Fingal-Dalmaine by the Company in 2007, are designed to assess the areal extent of this CSG resource.			
QLD	Pure Energy Resources Ltd	Kmann-1	ATP 758P
Status:	Current	Spud Date:	
		Current Depth:	800m
		Target Depth:	
Pure Energy Resources Ltd(100%).			
Onshore well. Drilling by Depco Rig 18 rig. 06/12/07 Highly porous waters zones in Kmann-1, together with inter-bedded claystones have been intersected during the current drilling program on this prospect, causing delays in operations. In order to isolate these problematic zones, larger diameter casing has been ordered prior to any further drilling. To take advantage of rig availability due to resulting down time, Depco #18 Rig has been moved to permit ATP806P for further testing. 09/10.08 Drilling of top-hole at Kmann-1 in the Duaringa Basin of ATP758P has been completed. The well is currently coring ahead at a depth of approximately 800m.			
QLD	Queensland Gas Company	Berwyndale South-7	PL 201 (Berwyndale)
Status:	Current	Spud Date:	07-Jun-08
		Current Depth:	468.4m
		Target Depth:	
Queensland Gas Company(80%), BG International(20%).			
Onshore well. Drilling by Des Caling Rig-3. 10/06/08 Berwyndale South-7 spudded on 7 June 2008. The rig is currently coring ahead at 297.8 metres. 17/06/08 The rig is currently waiting on cement in Berwyndale South -7 after setting a plug to prevent further wellbore damage before coring on. 24/06/08 The rig is currently coring at 468.4 metres. 01/07/08 The rig is currently fishing after pipe twisted off. 09/07/08 The rig is currently coring cement after cementing over twisted off pipe.			
QLD	Queensland Gas Company	Cam-1	ATP 651P
Status:	Current	Spud Date:	25-Apr-08
		Current Depth:	782.0m
		Target Depth:	782.0m
Queensland Gas Company(TextOwnership), BG International(TextOwnership), Lucas Energy(TextOwnership).			
Onshore well. Drilling by Des Caling Rig-2. 27/04/08 Cam-1 spudded on 25 April 2008. Cam-1 reached a total depth of 782.0 metres. The well is currently wireline logging.			
United States	Red Fork Energy	West 2-2	East Oklahoma
Status:	Current	Spud Date:	23-Oct-08
		Current Depth:	
		Target Depth:	550ft
Red Fork Energy(TextOwnership).			
Onshore well. 27/10/08 West 2-2 spudded on 23 October 2008.			
OSEAS	Roc Oil	Sesamo-1	Cabdina South Block (Angola)
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	
Roc Oil(60%), Force Petroleum Ltd(20%), Sonangol(20%).			
Onshore Angola. Drilling by Simmons 80 rig. 25/06/08 Sesamo-1 commenced drilling on 22 June 2008. The well is currently drilling ahead at 261 metres.			
United States	Samson Oil & Gas Ltd	Leonard 1-23H	Williston Basin
Status:	Current	Spud Date:	12-Oct-08
		Current Depth:	2,270ft
		Target Depth:	
Samson Oil & Gas Ltd(10%).			
Onshore well. Drilling by Bronco drilling rig. 15/10/08 Leonard 1-23H spudded on 12 October 2008. The well has set surface casing at a depth of 2,270 feet, and is preparing to drill ahead. 28/12/08 Leonard 1-23H has reached a depth of 10,137ft, penetrating the Bluell Formation objective and was logged. The evaluation of these logs suggested that there was insufficient porosity developed in the objective to justify drilling a horizontal lateral. Following the evaluation of the Bluell Formation detailed above, the joint venture elected to deepen the well and drill a horizontal lateral into the middle Bakken Formation, which has been proven to be productive in the region. In order to keep within its drilling budget for the well, Samson elected to reduce its working interest to 10% in the deepening to the Bakken Formation in this well, whilst maintaining its 37.5% equity interest in the Bakken Formation for the balance of the acreage. Samson has therefore been able to achieve an evaluation of the Bakken Formation in this well bore at a modest exposure whilst retaining significant equity in the balance of the acreage, which could be developed if this initial Bakken well is successful. The Bakken Formation is expected			

to be stimulated using state of the art technology, which will include external casing packers such that the well is stimulated along its entire horizontal length. This completion design is expected to enhance the production performance of the new well.

SA	Santos Limited	Big Lake-91	PPL 11 (Big Lake)
Status:	Current	Spud Date:	Current Depth: 1219m Target Depth:
<i>Origin Energy Resources Ltd(13.19%), Beach Petroleum Ltd(20.21%), Santos Limited(66.60%).</i>			
Onshore well. 22/10/08 Big Lake-91 is at a depth of 1219m. Drilling ahead - directional hold. 28/10/08 In progress.			
Vietnam	Santos Limited	Chim Boi-1	Nam Con Son Basin
Status:	Current	Spud Date:	Current Depth: Target Depth:
<i>Santos Limited(TextOwnership).</i>			
25/07/07 Chim Boi-1 is in progress.			
SA	Santos Limited	Damper Creek-4A	PL 3
Status:	Current	Spud Date: 08-Oct-08	Current Depth: Target Depth:
<i>Santos Limited(TextOwnership).</i>			
Onshore well. Drilling by MDC 105. 28/10/08 Damper Creek-4A spudded on 8 October 2008. In progress.			
QLD	Santos Limited	Fairview-182	PL 92 (Fairview)
Status:	Current	Spud Date: 18-Oct-08	Current Depth: Target Depth: 742m
<i>Santos Limited(TextOwnership).</i>			
Onshore well. Drilling by Mitchell 150. 28/10/08 Fairview-182 spudded on 18 October 2008. In progress.			
WA	Santos Limited	Ichthys North-1	Browse Basin
Status:	Current	Spud Date:	Current Depth: Target Depth:
<i>Santos Limited(TextOwnership).</i>			
Wildcat. Drilling by Songa Venus. 16/09/08 Ichthys North-1 spudded on 5 September 2008. 24/10/08 Drilling ahead.			
TAS	Santos Limited	Javert-1	T /33P
Status:	Current	Spud Date: 16-May-08	Current Depth: Target Depth:
<i>Santos Limited(TextOwnership).</i>			
Offshore well. Drilling by Ocean Patriot. 28/05/08 Javert-1 spudded on 16 May 2008. In progress.			
WA	Santos Limited	Mutineer-15H	WA-26-L
Status:	Current	Spud Date: 10-Sep-08	Current Depth: Target Depth: 4420m
<i>Santos Limited(33.397%), Kufpec(33.4023%), Nippon Oil Co(25.000%), Woodside Ltd(8.2000%).</i>			
Offshore Carnarvon Basin. Drilling by Songa Mercur. 16/09/08 Mutineer-15H spudded on 10 September 2008. 28/10/08 In progress.			
QLD	Santos Limited	Raslie North-1	ATP 336P
Status:	Current	Spud Date: 26-Sep-07	Current Depth: Target Depth:
<i>Santos Limited(100%).</i>			
Onshore well. Drilling by Mitchell 105 rig. 16/10/07 Raslie North-1 spudded on 26 September 2007. 28/10/08 In progress.			
QLD	Santos Limited	Treville Downs-2	ATP 63IP (Treville Downs)
Status:	Current	Spud Date: 12-Sep-08	Current Depth: Target Depth:
<i>Santos Limited(TextOwnership).</i>			
Onshore well. Drilling by Atlas 1/Mitchell 151 rigs. 28/10/08 Treville Downs-2 spudded on 19 September 2008. In progress.			
California	Solimar Energy Ltd	South Flank- 1 (SF-1 Re-entry)	Ventura South Flank
Status:	Current	Spud Date:	Current Depth: Target Depth: 10,610ft
<i>Solimar Energy Ltd(TextOwnership), South Flank Energy, Inc(TextOwnership).</i>			
South Flank- 1 was originally drilled in 1935. Drilling by with Kenai drilling rig. 02/09/08 Drilling operations have commenced on 29 August 2008. Drilling is expected to take 60 days to reach 10,610ft.			
OSEAS	South West Pinnacle Drilling	ATR-1	Tatapani-Ramkola
Status:	Current	Spud Date: 05-May-08	Current Depth: Target Depth: 900m
<i>GAIL India(TextOwnership), Arrow Energy NL(35%), Tata Power Company Ltd(TextOwnership), South West Pinnacle Drilling(TextOwnership), EIG Energy Infrastructure Group AB(TextOwnership).</i>			
06/05/08 Arrow has commenced drilling its first overseas well - at the Tatapani-Ramkola block in India. ATR-1 is situated approximately 90 km to the south of the city of Ambikapur in the northern part of the State of Chhattisgarh. The well was "spudded" in the morning of Monday 5 May, 2008 following a ceremony attended by senior representatives of the joint venture partners, local officials and land-owners. The well is being drilled by Australian drilling company South West Pinnacle Drilling. It will be drilled to a total depth of 900 metres with coals expected between 500-900 metres.			

NZ	STP Energy	Awakino South-1	PEP 38749
Status:	Current	Spud Date:	
		Current Depth:	Target Depth:
STP Energy(TextOwnership).			
Drilling by Ensco 56 jack up rig and support vessel Lewek Petrel. 12/08/08 Awakino South-1 has commenced drilling. Drilling ahead. 22/10/08 Singapore's STP Energy has encountered encouraging signs of wet gas at its first New Zealand well - the Awakino South-1 wildcat well off New Plymouth, Taranaki. The company said the well, which was spudded by jack-up rig Ensco-56 in late August, was now more than 2913m towards a target depth of about 3400m. Preliminary analysis of the intermediate logging carried out indicated encouraging signs of wet gas in the intra-Turi Formation over an interval from about 2810m measured depth to about 2913m. STP said that early petrophysical calculations indicated a possibility of 15-34m of net gas pay. Company director Jimmy Seah said STP planned to run an MDT logging tool to obtain pressures and samples through this interval to determine the fluid composition in this section of the well. The well will be drilled ahead to evaluate the deeper Mangahewa Formation to a total depth of about 3400m.			

Texas	Sun Resources NL	Jones Stewart Gas Unit-1 (F-1)	Bee County
Status:	Current	Spud Date:	09-Sep-08
		Current Depth:	33.5m
		Target Depth:	1219m
Sun Resources NL(TextOwnership).			
Onshore well. 10/09/08 Jones Stewart Gas Unit-1 (F-1) commenced drilling on 9 September 2008. The well is drilling a surface hole at below 33.5m.			

United States	Sundance Energy Ltd	Jack Pennington 21-28H	South Antelope
Status:	Current	Spud Date:	26-Jun-08
		Current Depth:	16,032ft
		Target Depth:	19,971ft
Sundance Energy Ltd(TextOwnership).			
16/07/08 Jack Pennington 21-28H spudded on 26 June 2008 and is currently drilling ahead at 16,032 ft (4,886 metres).			

United States	Sundance Energy Ltd	Levang 4-13H	South Antelope
Status:	Current	Spud Date:	12-Jul-08
		Current Depth:	3,719ft
		Target Depth:	15,500ft
Sundance Energy Ltd(TextOwnership).			
Onshore well. 16/07/08 Levang 4-13H spudded on 12 July 2008 and is currently drilling ahead at 3,719ft (1,333 metres)			

United States	Sundance Energy Ltd	State 4-36H	South Antelope
Status:	Current	Spud Date:	
		Current Depth:	Target Depth:
Sundance Energy Ltd(TextOwnership).			
Onshore well. 16/07/08 Preparations are being made to spud State 4-36H immediately following completion of operations at Levang 4-13.			

QLD	Sunshine Gas Ltd	Lacerta CSG Field (Continuing)	Lacerta CSG Field (ATP 795P & 767P)
Status:	Current	Spud Date:	
		Current Depth:	Target Depth:
Sunshine Gas Ltd(100%).			
Coal Seam Gas Field. Drilling by Mitchell Rig 101 rig. 28/10/08 CU47 has reached a total depth of 449m and has been suspended awaiting completion as a future producer. DA47 has reached a total depth of 464m and has been suspended awaiting completion as a future producer. CT41 has reached a total depth of 418m and has been suspended awaiting completion as a future producer. CS47 has reached a total depth of 502m and has been suspended awaiting completion as a future producer. CU45 has reached a total depth of 464m and has been suspended awaiting completion as a future producer. CS45 has reached a total depth of 457m and has been suspended awaiting completion as a future producer. CQ47 has reached a total depth of 586m and has been suspended awaiting completion as a future producer. CN45 has reached a total depth of 677m and has been suspended awaiting completion as a future producer. CN47 has reached a total depth of 693m and has been suspended awaiting completion as a future producer. CS43 has reached a total depth of 441m and has been suspended awaiting completion as a future producer. CY47 has reached a total depth of 454m and has been suspended awaiting completion as a future producer. CQ45 has reached a total depth of 525m and has been suspended awaiting completion as a future producer. CY43 has reached a total depth of 407m and has been suspended awaiting completion as a future producer. DA45 has reached a total depth of 460m and has been suspended awaiting completion as a future producer. CY45 has reached a total depth of 434m and has been suspended awaiting completion as a future producer. CW45 has reached a total depth of 464m and has been suspended awaiting completion as a future producer. DA43 has reached a total depth of 416m and has been suspended awaiting completion as a future producer. CU43 has reached a total depth of 420m and has been suspended awaiting completion as a future producer. CS41 has reached a total depth of 430m and has been suspended awaiting completion as a future producer. DA41 has reached a total depth of 408m and has been suspended awaiting completion as a future producer. Cy39 has reached a total depth of 407m and has been suspended awaiting completion as a future producer. CS39 has reached a total depth of 411m and has been suspended awaiting completion as a future producer. CS37 has reached a total depth of 405m and has been suspended awaiting completion as a future producer. CW41 has reached a total depth of 397m and has been suspended awaiting completion as a future producer. CW39 has reached a total depth of 412m and has been suspended awaiting completion as a future producer. CU37 has reached a total depth of 397m and has been suspended awaiting completion as a future producer. CU39 has reached a total depth of 412m and has been suspended awaiting completion as a future producer. CW37 has reached a total depth of 397m and has been suspended awaiting completion as a future producer. CW35 is drilling ahead in production hole section.			

QLD	Sunshine Gas Ltd	Polaris-10	ATP 768P (Polaris)
Status: Current	Spud Date:	Current Depth: 522m	Target Depth: 522m

Sunshine Gas Ltd(100%).

Onshore well. Drilling by Mitchell Rig-181. 21/10/08 Coring operations have begun at Polaris-10 with the rig currently running an off bottom drill stem test (DST) over a prospective coal package at a depth of 373m. 28/10/08 Polaris-10 has reached a total depth of 522m and is currently conducting wireline logging operations. Two off bottom Drill Stem Tests (DST's) were conducted over prospective coal packages at depth of 378m and 426m with preliminary results indicating good to excellent permeability.

NSW	Sydney Gas Ltd	Hunter Gas Project (Continuing)	PEL 2 / PEL 267. (Hunter)
Status: Current	Spud Date:	Current Depth:	Target Depth:

Sydney Gas Ltd(50%), AGL(50%).

28/03/08 Sydney Gas Ltd is pleased to advise that its Hunter exploration activities have recommenced following the arrival of McDermott Rig 28 at the HC05 Corehole site on 12 February 2008. Earlier the Rig 28 completed the drilling of 3 Coreholes in PEL 2 following the release of the rig from Hunter Corehole site HC 03 on 14 August 2007. Rig 28 will now remain in the Hunter Region until the Hunter Corehole Program is completed. HC05 is located in PEL 267 approximately 10.5km southwest of the Singleton township in the Hunter Valley. The well has been drilled to a total depth of 900 metres and intersected coal seams within the Lower Permian Greta Coal Measures with aggregate thickness of 8.3 metres. A 3.5 metres seam was intersected at the depth between 800 metres-803.5 metres and early onsite desorption results appear to be promising. The well has been plugged and abandoned following the logging of geophysical data for lithology identification and subsequent coal seam reservoir characterisation. The sample cores from HC05 are currently undergoing the full desorption process to determine primarily the gas content, gas composition and gas saturation values. This will enable SGL to ascertain the coal seam methane production potential of the respective seams. Rig 28 is currently being mobilised at the Corehole site HC06 in PEL 4. HC06 is located 3.4km southwest of Howes Valley town and 7.8km northwest of Noisy Point. HC06 will target the Upper Permian Newcastle and Wittingham Coal Measures. The well is planned to reach a total depth of approximately 1,400m. SGL plans to drill at the initial phase, a total of 10 Coreholes (inclusive of 2 drilled wells, HC03 & HC05) in PEL 4 and PEL 267 to prove up potential 2P reserves in the Hunter Region. An extended Corehole Program in both exploration permits is being planned for proving up additional 2P reserves. 02/05/08 The JV has now approved the drilling of 10 coreholes of which four coreholes are located in PEL 4 and the remaining six coreholes are located in PEL 267. The Joint Venture is now planning to drill additional coreholes in both permits to accelerate the gas development in the Hunter area. The second corehole HC05, located in PEL 267, was spudded on 11 February 2008 and completed on 25 March 2008 after intersecting approximately 8.5m of coal (aggregate gross thickness) of the Early Permian Greta coal Measures. The corehole was plugged and abandoned after reaching a total depth of 900 metres. HC05 core samples are currently being analysed and evaluated to determine primarily the gas content, gas composition and gas saturation values of the individual seams. Early desorption results are promising. This evaluation will allow Sydney Gas to ascertain the coal seam methane production potential of the Greta seam. The third corehole HC06, located in PEL4 was spudded on 26 March 2008 to collect coal samples from the Upper Permian Coal Measures. As at 18 April 2008, the corehole had reached a depth of 835m. Approximately 17m of coal (aggregate gross thickness) has been encountered to date. Technical review to locate further coreholes in PEL 4 and PEL 267 continued during the quarter. A further meeting of the Bulga Community Consultative Committee was held at Broke on 26 March 2008. HUNTER AREAL Further core hole drilling under agreed program. Planning and approvals for the next tranche of core holes. Further interpretation of seismic data. Planning and engineering for four production pilot wells. Continued community consultation and further meetings of the Bulga Community Consultative Committee. 27/06/08 Following the drilling of the corehole HC05 in PEL267, corehole HC06 was spudded on 26 March 2008 which is located in Petroleum Exploration Licence 4 (PEL 4), 3.4km south-west of the town of Howes Valley and 7.8km north-west of Noisy Point. Corehole HC06 has been drilled to a total depth of 996 metres and intersected coal seams within the Upper Permian Newcastle Coal Measures with net coal of 35 metres. The well was plugged and abandoned on 11 June 2008, following the logging of geophysical data for lithology identification. The sample cores from HC06 are currently undergoing the full desorption process to determine the gas content, gas composition and gas saturation values. This will enable the Joint Venture to ascertain the coal seam methane production potential of the respective seams in the Newcastle Coal Measures. Subsequent to the drilling of HC06, corehole Rothanal 01 (RN01) was spudded on 13 June 2008. RN01 is located in PEL 267 approximately 15.6km south-east of Singleton in the Hunter Valley. RN01 will target the Lower Permian Greta Coal Measures with an estimated total drilling depth of 920 metres; the first coal is expected at 780 metres. RN01 reached a depth of 493 metres on 23 June 2008. The SGL and AGL Joint Venture plans to drill at the initial phase, a total of 10 coreholes inclusive of two coreholes already drilled in PEL 4 (HC03 and HC06) and one corehole drilled in PEL 267 (HC05) to prove up potential 2P reserves in the Hunter region. An extended Corehole Program in both exploration permits are being planned for proving up additional 2P reserves for commercialisation. To expedite the drilling program in the Hunter Valley, a second coring rig is expected to be commissioned in mid-July 2008. 05/08/08 HC06 SPUDDED ON 26 March 2008 and was plugged and abandoned on 11 June 2008 after reaching a total depth of 996 metres. The well intersected approximately 35 metres of net thickness of coal in the Newcastle Coal Measures that overlies the Wittingham Coal Measures intersected at HC03. During the quarter, the geophysical logging at the well site was completed for lithology identification. The analyses of gas content and gas composition results were finalised during this quarter. The fourth corehole Rothanal-1 spudded on 13 July 2008 and reached a total depth of 865 metres on 10 July 2008. The well encountered approximately 9 metres net thickness of coal in the Lower Permian of Greta Coal Measures. The Geophysical logging was completed for lithology identification. Gas content and gas composition results are currently being analysed.

NSW	Sydney Gas Ltd	Maison Dieu (MDO1)	PEL 267
Status: Current	Spud Date: 20-Oct-08	Current Depth:	Target Depth:

Sydney Gas Ltd(100%).

Onshore well. 29/10/08 MDO1 spudded on 20 October 2008 with a targeted dept of 350m. Coal was encountered at 24m, being the Foybrook Formation of the Wittingham Coal Measures. A further update will be provided on this corehole when it is completed.

NSW	Sydney Gas Ltd		Paynes Crossing-01 (PC01)	PEL 267
Status:	Current	Spud Date:	04-Aug-08	Current Depth:
				Target Depth:
<i>Sydney Gas Ltd(100%).</i>				
Onshore well. 29/10/08 Paynes Crossing-01 spudded on 4 August 2008. The corehole reached a total depth of 1,079.05m after intersecting a total net coal thickness of 54.21m, being the Late Permian Upper Coal Measures (Newcastle and Wittingham).				
NSW	Sydney Gas Ltd		Rothanal-1	PEL 267
Status:	Current	Spud Date:	13-Jun-00	Current Depth:
			864.6m	Target Depth:
				864.6m
<i>Sydney Gas Ltd(100%).</i>				
Onshore well. 29/10/08 Rothanal-1 spudded on 13 June 2008 and reached a total depth of 864.6m on 10 July 2008 after intersecting a total net coal thickness of 7.76m, being the targeted Middle Permian Lower Coal Measures (Greta)				
Texas	Tempest Energy Resources		DM Rush-1	UpMack
Status:	Current	Spud Date:	17-Sep-08	Current Depth:
			10,270f	Target Depth:
				14,200ft
<i>Tempest Energy Resources(TextOwnership), Kilgore Oil & Gas(TextOwnership).</i>				
Gas exploration well. Drilling by Patterson-UTI Energy rig 516. 02/10/08 DM Rush-1 commenced drilling on 17 September 2008. It is estimated the well will reach a total depth of 14,200ft (4,330m) in late October 2008. 07/10/08 DM Rush-1 is currently running intermediate casing at 9,850ft. Gas shows and log at 5,570ft (Yegua interval) and log shows at 2,410ft (Drio interval). 15/10/08 Major show 10,200 to 10,270ft in the first of the four major targets. In addition log show at 2,410ft (Frio interval), and gas and log show at 5,570ft (Yegua interval). Running intermediate casing at 9,950ft. 24/10/08 Kilgore is delighted to announce, less than 4 months after its listing on ASX, that the Rush-1 well has become the Company's third confirmed discovery well (after the Alford #1 well in Victoria County, Texas and Sary-1 well in Lavaca County, Texas). This follows the completion of wire line tests over the two upper objectives, which have confirmed pay in the MacHank and the upper Middle Wilcox horizons. The lower Middle Wilcox and the Preiss Sand horizons will be encountered at approximately 12,900ft and 14,100ft respectively. TD is expected to occur within the next two (2) weeks. The MacHank horizon appears to be filled to the limit of the structural closure, which covers over 450 acres. The upper Middle Wilcox horizon confirms the viability of a seismic amplitude anomaly that covers over 250 acres. Both horizons appear to have met or exceeded Kilgore's original base-case reserve estimates. Flow test data and an independent review of the reserves will be released within 45 days of reaching total depth. Production is likely to commence in the first quarter of 2009.				
Texas	Texas Crude Energy		Kowalik-1H	Sugarloaf
Status:	Current	Spud Date:	18-Jul-08	Current Depth:
			16,483ft	Target Depth:
<i>Texas Crude Energy(41.5%), Adelphi Energy Ltd(20%), Aurora Oil & Gas Ltd(20.0%), Empyrean Energy PLC(6.0%), Eureka Energy Ltd(12.5%).</i>				
Kowalik-1H is located approximately 5km north of Kennedy -1H well. 21/07/08 Kowalik-1H spudded on 18 July 2008 and as preparations are currently being made to commence drilling the 12 1/4 inch hole section having set and cemented 13 3/8 inch casing at a depth of 825 ft. 31/07/08 Kowalik 1H has reached a depth of 6,126 feet in the 8 3/4 inch hole section and is drilling ahead. Since the last operational update the 13 3/8 inch and 9 5/8 inch casing have both been run and cemented, with the latter at a depth of 6,020 feet. 06/08/08 Kowalik-1H has reached a depth of 9,823ft and is drilling ahead. This vertical section of the well will be drilled as a pilot hole down to approximately 12,000 ft through the chalk. This will then be logged, plugged back and the well sidetracked to the top of the chalk before casing is run prior to drilling the horizontal section. The well is planned to have a 6,000ft horizontal section and is targeting the upper pay interval that has been reported as successfully producing gas and condensate in three wells in the adjacent acreage. 20/08/08 Kowalik -1H has been logged and plugged back. The logs from this well have shown the expected correlation to previous wells. The pilot hole is presently being sidetracked and will then be steered to near horizontal by the top of the target Austin Chalk formation, at which point production casing will be run. Thereafter, the horizontal wellbore will target the upper pay interval that has been reported as successfully producing gas and condensate in three wells in the adjacent acreage. The Joint Venture is working towards this being the first in a continuous sequence of 4 wells. 27/08/08 Kowalik-1H has been sidetracked from the vertical pilot hole and has entered the chalk at approximately 60 degrees inclination. The sidetrack was drilled to 11,861ft and preparations are now underway to run production casing before completing the build and drilling the horizontal section. The horizontal section is targeting the upper pay interval that has been reported as successfully producing gas and condensate in three wells in the adjacent acreage. 02/09/08 Production casing has been run and cemented at a depth of 11,861ft. The preparations and rig up on surface for the reservoir section has also been completed and the drilling assembly is being run in the hole to commence drilling the final build section into the target chalk. The horizontal section is targeting the upper pay interval that has been reported as successfully producing gas and condensate in three wells in the adjacent acreage. 04/09/08 Production casing had been run and cemented on Kowalik-1H at a depth of 11,861ft and the drilling assembly is being run in the hole to commence drilling the final build section into the target chalk. The horizontal section is targeting the upper pay interval that has been reported as successfully producing gas and condensate in three wells in adjacent acreage. 10/09/08 The horizontal section of Kowalik-1H has been drilled, within the target Austin Chalk, to a depth of 13,364ft. Approximately the first 1,500ft of this hole section has now been drilled with total gas readings in the range of 300 to 700 units up from a background level of approximately 200 units. A small intermittent flare has been observed over the most recent 100 ft of drilling. The horizontal section is targeting the upper pay interval that has been reported as successfully producing gas and condensate in three wells in the adjacent acreage. 17/09/08 Operations were suspended on 12 September 2008 in preparation for Hurricane Ike, the rig was also evacuated as a precaution. The rig sustained no damage from the hurricane and operations recommenced on 14 September 2008. Since the last operational update drilling of the horizontal section of Kowalik-1H within the target Austin Chalk has continued and as at 16 September 2008, the well head had reached a depth of 13,835ft. Following minor changes in the rig configuration to more accurately measure gas readings, TCEI have advised an increase in background value of 1,000 - 1,300 units. Gas flares have been observed of a more sustained and substantial nature whilst drilling during the last week and a significant flare occurred following a wiper trip. Whilst encouraging the commercial significance of these gas shows and flares will not be known until the well has been flow tested. The horizontal section is targeting the upper pay interval				

that has been reported a successfully producing gas and condensate in three wells in the adjacent acreage. 24/09/08 Kowalik -1H has reached a depth of 14,385ft, which equates to approximately 2,500ft of the planned 6,000ft of horizontal section within the Austin Chalk. The well has continued to produce gas whilst drilling, which has led to sustained flaring activity. In addition, when routine operations such as connections reduce the downhole pressure, larger flares have been observed on surface, indicating a response to drawdown**. Elevated gas readings of approximately 1,500 units have been consistently measured during the drilling of this portion of the horizontal section. Whilst encouraging the commercial significance of these gas shows and flares will not be known until the well has been flow tested. The horizontal section is targeting the upper pay interval that has been reported as successfully producing gas and condensate in three wells in the adjacent acreage. ** in essence, this means that when operations such as the addition of drillpipe require the circulation to be stopped, this temporarily reduces the pressure downhole and causes additional gas to influx into the well bore which ultimately produces the larger flares at surface. 01/10/08 Kowalik-H has been drilled to a depth of 15,239ft, which equates to approximately 3,500 ft of horizontal section within the Austin Chalk. The current operation is pulling out of hole to assess the drilling assembly. Since the last report the well has produced gas intermittently when drilling, with larger flares observed following periods of shut in when tripping to change components of the drilling assembly. The surface gas readings have averaged 2,000 units during this section. More significant gas flares including a 50 foot flare were observed while drilling the horizontal section prior to pulling out of hole. Whilst further gas shows and flares are encouraging, their commercial significance will not be known until the well has been flow tested. 08/10/08 Kowalik-1H has reached a depth of 16,178 ft, which equates to approximately 4,350ft of horizontal section within the Austin Chalk. The well has continued to produce gas whilst drilling, with regular intervals producing strong flares with back pressure on the well. The rig has consistently measured gas readings in excess of 2,000 units. Whilst encouraging the commercial significance of these gas shows and flares will not be known until the well has been flow tested. The horizontal section is targeting the upper pay interval that has been reported as successfully producing gas and condensate in three wells in the adjacent acreage. 15/10/08 Kowalik-1H is preparing to drill ahead at a depth of 16,325ft which equates to approximately 4,500ft of horizontal section within the Austin Chalk. Slow progress over the week was primarily the result of the drill string parting and the subsequent successful fishing operation. The well has again continued to produce gas whilst drilling, with regular intervals producing strong flares with back pressure on the well. Gas readings regularly in excess of 2,000 units have continued to be measured. 21/10/08 Kowalik-1H has reached a depth of 16,483ft, which equates to approximately 4,600ft of horizontal section within the Austin Chalk. The well has again continued to produce gas whilst drilling, with further significant gas flares resulting from the last section of the well. Gas readings regularly in excess of 2,000 units have continued to be measured. Whilst encouraging the commercial significance of these gas shows and flares will not be known until the well has been flow tested.

United States	TNT Engineering	Losey Trust-1	White Eagle
Status:	Current	Spud Date:	Current Depth: 3,215ft. Target Depth: 5,200ft
<i>TNT Engineering(TextOwnership), Amadeus Energy Ltd(TextOwnership).</i>			
Onshore well. 09/07/08 Losey Trust-1 spudded on 6 July 2008 and has progressed to a current depth of 3,215ft.			

United States	TNT Engineering	Red Bluff 16-8	Ford East Field
Status:	Current	Spud Date:	Current Depth: 2,540ft Target Depth: 3,100ft
<i>Amadeus Energy Ltd(82%), TNT Engineering(TextOwnership).</i>			
Onshore well. 09/07/08 Red Bluff 16-8 spudded on 8 July 2008 and has progressed to a depth of 82 ft. 16/07/08 Red Bluff 16-8 has progressed to a depth of 2,540 ft.			

SA	Torrens Energy	Adelaide Plains Project	Adelaide Plains (Port Augusta)
Status:	Current	Spud Date:	Current Depth: Target Depth:
<i>Torrens Energy(TextOwnership).</i>			
Geothermal. 12/09/08 Torrens has kicked off its 2008-09 exploration program to test the Port Augusta and Adelaide regions in South Australia for geothermal potential with the spudding of its first well.			

California	US Utility Company	Aliso Canyon-1 (Re-entry)	Aliso Canyon
Status:	Current	Spud Date:	Current Depth: Target Depth:
<i>Solimar Energy Ltd(TextOwnership), US Utility Company(TextOwnership).</i>			
Oil and gas rich Ventura Basin. 26/09/08 The project involves re-entering an existing well bore and drilling a 2500ft directional section down to approximately 9500ft to evaluate the primary objectives involving hydrocarbon charged Sesnon and Frew Sands on an undrilled up thrown side of an adjacent fault block to the Aliso Canyon oil field. Work on the existing well bore has already begun. Once complete, a drilling rig has been contracted to start new drilling operations in the next ten days.			

United States	US Utility Company	Sesnon Fee-7 (Redrill No 1)	Aliso Canyon
Status:	Current	Spud Date:	Current Depth: 7,532ft Target Depth:
<i>Solimar Energy Ltd(TextOwnership), US Utility Company(TextOwnership).</i>			
Onshore well. Drilling by Kenai Rig-44. 07/10/08 Drilling of Sesnon Fee-7 (Redrill No 1) has commenced. Preparatory work has been undertaken to re-enter an existing well bore down to a depth of approximately 7,500ft. The well is currently being prepared to kick off and directionally drill from about 7,532ft.			

SA	Victoria Petroleum NL	Tiger Shark-1	PEL 104
Status:	Current	Spud Date: 21-Aug-08	Current Depth: 1732m Target Depth:

Victoria Petroleum NL(TextOwnership), Impress Energy(TextOwnership), Roma Petroleum NL(TextOwnership).

Onshore well. Drilling by Century Rig-3. 22/10/08 Tiger Shark-1 commenced drilling on 21 October 2008. Drilling ahead in 12 1/4 inch hole at 196m. 29/10/08 Tiger Shark-1 is at a depth of 1732m. Tiger Shark-1 intersected the primary target Birkhead Reservoir sandstone at 1716m on 28 October 2008. The reservoir exhibited elevated readings of gas including C5 and poor to fair shows of fluorescence. The show continued over a gross 10m interval to 1726m with reservoir quality being described as fair in cuttings. A decision was made to pull out of the hole and run an open hole drill stem test to evaluate these shows.

OSEAS	Woodside Ltd	A2ST1-A2-NC209	Libya, Sirte Basin
Status: Current	Spud Date:	Current Depth:	Target Depth:

Woodside Ltd(TextOwnership).

Africa. 29/04/08 A2ST1-A2-NC209 is an appraisal sidetrack from A2-NC209. Next report at end of drilling program.

WA	Woodside Ltd	Calthorpe-1	WA-271P
Status: Current	Spud Date: 16-Jun-07	Current Depth:	Target Depth: 1,681m

Woodside Ltd(60%), Mitsui(40%).

19/07/07 Exploration Well. 19/07/07 The top hole sections of the well have been drilled and suspended. It is currently planned that a rig will return to drill the bottom hole section later in the year. 29/04/08 Calthorpe-1 is currently drilling. Next report at end of drilling program.

Abandoned/Suspended/Finished Wells

United States	Reed 4-9		
Status: Well Finished	Spud Date:	Current Depth: 9,108f	Target Depth: 9,108f

22/10/08 Reed 4-9 has been drilled to a total depth of 9,108ft and is scheduled to be fraced during the week of October 20, 2008.

NT	AEDOil	Puffin-11 ST2	AC P-22 (Puffin)
Status: Well Finished	Spud Date:	Current Depth: 2,566m	Target Depth: 2,566m

AED Oil(40%), East Puffin PL(TextOwnership).

Offshore well. Drilling by Wilcraft jack-up rig. 11/09/08 Puffin-11 has been drilled with a 17 1/2 inch hole to 975m and set 13 3/8 inch casing with a shoe at 970.5m. Drilling is proceeding with 12 1/4 inch hole and at is currently at a depth of 1,001m. 18/09/08 Puffin-11 is drilling ahead in 12 1/4 inch hole at a depth of 2,216m. Drilling is proceeding as scheduled. 23/09/08 The secondary exploration objective (SW2) of Puffin-11 has been reached at a total depth of 2,566m. The well intersected a residual hydrocarbon column in the LK1A sand and this leg of the well has been plugged. The exploration data provides valuable information for the region and further evaluation is being undertaken. As previously reported the Puffin-11 well has multiple objectives. It should be noted that the well is being drilled in reverse order to that stated in the June quarterly report for logistical reasons with the Puffin-9 up-dip target drilled first. After plugging back to just below the 13 1/8 inch casing shoe, drilling will re-commence to the primary objective being the previously mapped up-dip location near Puffin-10. 29/09/08 Drilling at the primary SW1 target in the Puffin South West has successfully intersected an oil bearing Puffin sand at 2013m. Preliminary results indicate that a column of movable oil exceeding 20m has been intersected. AED's joint venture partner and operator, East Puffin Pty Ltd is currently assessing the rock quality, permeability and porosity. More comprehensive announcements will be made once further information is obtained. 06/10/08 Drilling of Puffin-11 continues after the discovery of a new oil zone in the LK1A sandstones. Preliminary analysis of the drilling data, wireline logs including electric logs (PEX) and formation test tool (MDT) indicates that a gross hydrocarbon column approximately 25m TV is the thickest so far seen in the Puffin Field. This interval has now been extensively logged and is interpreted as the same LK1A formation which is the major oil bearing sandstone elsewhere in the Puffin Field. Initial indications are the oil is similar to that elsewhere in the field and is in reservoir rock with high permeability and porosity. More comprehensive announcements will be made once further information is obtained. The well is now being sidetracked and deepened both to explore deeper horizons, the K6 and Triassic sands, as well as to drill a horizontal section in the LK1A sandstone reservoir at SW1 for production. 14/10/08 Puffin-11 ST1 was successfully sidetracked and the LK1A sandstone redrilled which confirms the previously announced oil discovery. Drilling is continuing and is proceeding toward the K6 and Triassic sands. Weather conditions at the drilling site are good. 20/10/08 Puffin-11ST2 reached its Total Depth without intersecting any further oil in the deeper K6 or Triassic sands. As indicated in previous reports the primary objective of ST2 is to facilitate well completion and potential future production. Casing (9 5/8 inch) has now been run through the LK1A reservoir and the well is being completed for well testing which is scheduled for later this week. 28/10/08 Flow testing on Puffin-11 ST2 is in its initial stages. The test has been designed to test two main sequences of the 25m oil-bearing interval intercepted; the first being the upper zone of the reservoir (approximately 13m) and the second sequence comprising the lower sand (being approximately 12m). Preliminary results from the first test indicate that the Puffin-11 crude oil brought to surface has similar characteristics to that seen within the Puffin field. Further assays and crude analysis will be undertaken. Flow testing is likely to continue for the remainder of the week at which time a full analysis of the results will be undertaken. Following the completion of flow testing at Puffin-11 it is expected that the drilling rig will be relocated to the Puffin NE region in preparing for the drilling of Puffin-12 appraisal/development well.

WA	Apache Energy	Dibbler-1	WA 334P
Status: Abandoned	Spud Date: 08-Sep-08	Current Depth: 3,020m	Target Depth: 3595m

Apache Energy(80%), Tap Oil Limited(20%).

09/09/08 Dibbler-1 spudded on 8 September 2008 and is currently at a depth of 198m. 18/08/08 Dibbler-1 is currently at approximately 3,020 metres. The primary Dupuy Formation objective has been intersected. Although a significant reservoir section was

penetrated, preliminary log interpretation indicates that no hydrocarbons are present. Dibbler-1 will now proceed to a total depth of approximately 3,595 metres in about 3 days. 03/10/08 Dibbler-1 reached a total depth of 3,504m on 18 September 2008, before final logging was carried out. The primary Dupuy Formation objective was intersected as expected. Although a significant reservoir section was penetrated, log interpretation indicates that no hydrocarbons are present. All deeper secondary objectives were also dry. The well has now been abandoned as a dry hole and the rig has now been released.

Texas **Black Brush Oil and Gas LP** Smith Et Al-1 Cedar Creek Rhodesia Prospect

Status: Abandoned **Spud Date:** **Current Depth:** 6,500ft **Target Depth:** 7200ft

Comet Ridge Limited(TextOwnership), Black Brush Oil and Gas LP(TextOwnership).

Onshore well. Drilling by Lyons Drilling Company. 07/10/08 Smith Et Al-1 is drilling ahead at a depth of 6,500ft. 15/10/08 Smith et al-1 has reached a target depth of 6,800ft, the main objectives were encountered structurally lower than anticipated and while the main targets were well developed with excellent porosity, they were not hydrocarbon bearing. Thus the current well was plugged and abandoned. A dip meter log run in the well indicated a structural closure east of the original interpretation, more closely overlaying the deeper and productive Smackover structure. Prospect will be re-evaluated and a follow-up well will be drilled in 2009.

Gulf of Mexico **Buccaneer Energy Ltd** SL 103230-4 (Well 3) Brazos Block 446L SE/4 (Pompano)

Status: Suspended **Spud Date:** 22-Sep-08 **Current Depth:** 8,315f **Target Depth:** 8,315f

Elixir Petroleum Ltd(TextOwnership), Buccaneer Energy Ltd(TextOwnership), Baron Petroleum Inc.(TextOwnership), Streamline Exploration Inc(TextOwnership).

Offshore well. Drilling by Hercules Rig-152. 30/09/08 SL 103230-4 spudded on 22 September 2008. The 36 inch casing has been successfully driven to depth and the 20 inch and 13 1/2 inch hole sections have been drilled to total depth, cased and cemented to surface. 08/10/08 The 9 7/8 inch hole section has reached section total depth at 7,974ft in SL 103230-4. Several zones of interest are being evaluated with logging tools. 15/10/08 SL 103230-4 has reached a total depth of 8,315ft at the Pompano Project, the well has been logged and results evaluated. The 6700ft Sand encountered productive gas with a total net pay of 12ft. Below the 6700 Sand the B, C and E Sands were developed but lower than expected structurally after the pre drill structural interpretation proved not to be accurate and therefore not commercial in this position. The E Sand had good hydrocarbon shows but was wet. The well will be temporarily suspended until the data gathered from drilling and logging can be fully evaluated and reworked into a revised 3D seismic interpretation. A decision will then be made if a completion of the 6700 Sand is warranted and/or a sidetrack well drill to access adjacent targets. 22/10/08 The open hole section of well 3 has been abandoned and the well has been left in a suspended condition for future completion as a sidetrack candidate. Data analysis of the log data from Well 3 is continuing with a view to assessing future options for the well. The Hercules-152 drilling rig has been demobilised from the field and was off contract at midnight on 17 October 2008.

Thailand **Carnarvon Petroleum Ltd** NSE-D1 Na Sanun East (NSE)

Status: Well Finished **Spud Date:** **Current Depth:** 645m **Target Depth:**

Carnarvon Petroleum Ltd(TextOwnership), Pan Orient(TextOwnership).

08/10/08 NSE-D1 development well, located approximately 455 metres north of the NSE-B drill pad, is currently drilling ahead at a depth of 645m. 29/10/08 NSE-D1 has been completed and is currently on test at a rate of approximately 710 bopd. The well is producing within the limits of the current pump configuration with a fluid level at approximately 205m below ground level suggesting the well can be produced at a higher rate. A larger capacity tubing pump will be installed once it has cleared Thai customs later this week.

NT **Central Petroleum Ltd** Simpson-1 EP 97

Status: Abandoned **Spud Date:** 01-Oct-08 **Current Depth:** 2,165m **Target Depth:** 2,165m

Rawson Resources Ltd(60%), Central Petroleum Ltd(TextOwnership).

Onshore well. Drilling by Hunt Rig-2. 1/10/08 Simpson 1 spudded on 1 October 2008/ 03/10/08 Simpson-1 has reached a current depth of 607m in the Oodnadatta Formation claystones with minor sandstones, background gas of 2-10 units (100 ppm to 1 unit) with C1 80-90% and C2 10-20%. The prognosed top of the Oodnadatta was 664m, interpreted top of 530m wellsite is 134m high to prognosis. 06/10/08 Simpson 1 Drilling : The well has reached a depth of 804m in the Bulldog Shale, predominantly claystone with minor stringers of sandstone and 9 and 5/8 inch casing has been run. The wellsite interpreted top of the Bulldog Shale was 705m which was 225m high to prognosis so casing was set higher than planned to enable a full logging suite of the first target zones within the Alge buckina and perhaps Cadna-owie Formations. Background gas of 2-30 units (100 ppm to 1 unit) with C1 90-99 % and C2 1-9% were recorded in the interval from 630-804m with peaks up to 130 units in minor sandstones towards the base of the Bulldog interval drilled thus far. Although no definitive conclusions can be reached about this data, certainly the gas levels recorded in this well are much higher than in the same intervals at Blamore 1. 07/10/08 Simpson 1 Drilling: The 9 5/8 inch casing has been set and cemented and preparations are being made to drill ahead. The well has reached a depth of 804m in the Bulldog Shale, predominantly claystone with minor stringers of sandstone. The wellsite interpreted top of the Bulldog Shale was 705m which was 225m high to prognosis so casing was set higher than planned to enable a full logging suite of the first target zones within the Alge buckina and perhaps Cadna-owie Formations. Background gas of 2-30 units (100 ppm to 1 unit) with C1 90-99 % and C2 1-9% were recorded in the interval from 630-804m with peaks up to 130 units in minor sandstones towards the base of the Bulldog interval drilled thus far. Although no definitive conclusions can be reached about this data, certainly the gas levels recorded in this well are much higher than in the same intervals at Blamore-1. The interpreted formation tops coming in higher than anticipated is an interesting development. It is possible that a new Joint Venture partner may join the existing Joint Venture arrangements with Rawson Resources Ltd, Petroleum Exploration Australia (unlisted PXA) and He Nuclear (unlisted HEN). Modification to the existing 2008 seven well program could result from such a contemplated new arrangement. 08/10/08 Simpson 1 Drilling : The well has reached a current depth of 861m in the Bulldog Shale, predominantly claystone. The wellsite interpreted top of the

Bulldog Shale was 705m which was 225m high to prognosis so casing was set higher than planned to enable a full logging suite of the first target zones within the Algebuckina and perhaps Cadna-owie Formations. Background gas of 2 units has been recorded since drilling out the casing shoe. 30 units (100 ppm to 1 unit. C1 90-99 % and C2 1-9% were recorded in the interval from 630-804m with peaks up to 130 units in minor sandstones towards the base of the Bulldog interval drilled thus far. It is possible that a new Joint Venture partner may join the existing Joint Venture arrangements with Rawson Resources Limited (ASX ticker RAW), Petroleum Exploration Australia (unlisted PXA) and He Nuclear (unlisted HEN). Modification to the existing 2008 seven well program could result from such a contemplated new arrangement. The exclusive option agreement with a potential new joint venture partner which had paid a c.\$600,000 option fee expired at midnight on the 6 October 2008 so Central is now free to negotiate with other interested parties as well as the hitherto exclusive option holder. 09/10/08 Simpson 1 has reached a current depth of 1072m in the Bulldog Shale, predominantly claystone. The operation was delayed approximately 7 hours overnight due to drilling pipe washouts (leakages) developing requiring the drilling pipe to be pulled from the hole and defective pipe being replace. The wellsite interpreted top of the Bulldog Shale was 705m which was 225m high to prognosis so casing was set higher than planned to enable a full logging suite of the first target zones within the Algebuckina and perhaps Cadna-owie Formations. Background gas of c.2 units has been recorded since drilling out the casing shoe. 30 units (100 ppm to 1 unit. C1 90-99 % and C2 1-9%) of background gas were recorded in the interval from 630-804m with peaks up to 130 units in minor sandstones towards the base of the Bulldog interval drilled thus far. No further sandstones have been encountered since drilling ahead from the casing shoe to a depth of 1072m. 13/10/08 Simpson 1 has reached a current depth of 1,899m in the top Purni Formation after having intersected 7m of coal from 1,868-1,875m with peak gas increasing to 8 units over this interval over a background of 1-2 units. (100 ppm = 1 unit) C1 of c.80% and C2,C3,C4 and C5 (heavier fractions) of up to c.20% cumulative were recorded over the coal interval. The top Purni Formation was interpreted to be at 1,868m. Background gas of c.2 units has been recorded since drilling out the casing shoe. 14/10/08 Simpson 1 drilling: The drilling had been delayed by blocked jets in the bit, after the well had reached a current depth of 1,899m in the top Purni Formation. 7m of coal had been intersected from 1,868-1,875m with peak gas increasing to 8 units over this interval over a background of 1-2 units. (100 ppm = 1 unit) C1 of c.80% and C2,C3,C4 and C5 (heavier fractions) of up to c.20% cumulative were recorded over the coal interval. The top Purni Formation was interpreted to be at 1,868m. Background gas of c.2 units has been recorded since drilling out the casing shoe. 15/10/08 Simpson-1 has reached a current depth of 1,989m in sandstones with minor siltstones, claystones and coals in the Pumi Formation. 7m of coal has been intersected from 1868-1875m with peak gas increasing to 8 units over this interval over a background of 1-2 units (100 ppm- 1 unit) C1 of c.80% and C2,C3,C4 and C5 (heavier fractions) of up to c.20% cumulative were recorded over the coal interval. Background gas of c1-2 units has been recorded since drilling out the casing shoe. 16/10/08 Simpson 1 has reached a current depth of 2,077m Crown Point Formation sandstones with background gas of c.1 unit. Background gas of c1-2 units has been recorded since drilling out the casing shoe. Wellsite interpreted top of the Tirrawarra Sandstone was 1,990m and the Crown Point Formation 2,000m. 17/10/08 Simpson-1 has reached a current depth of 2,093m in Warburton Basin sediments with background gas of c.1 unit. Background gas of c.1-2 units has been recorded since drilling out the casing shoe. Wellsite interpreted top of the Warburton Basin sediments was 2,073m. Drilling will continue for a limited time to hopefully intersect the top sandstone under the Warburton Basin siltstones currently being drilled. The top Warburton sandstones hosted an interpreted gas zone at the closest well, Colson-1. Discussion continues with several potential joint venture partners concerning farmin and placement options. 20/10/09 Simpson-1 has reached a current depth of 2,165m in Warburton Basin sediments with background gas of c.1 unit. Background gas of c.1-2 units has been recorded since drilling out the casing shoe. Wellsite interpreted top of the Warburton Basin sediments was 2,073m. Electric logging tools are now being run at the wellsite. 21/10/08 As no significant hydrocarbons have been encountered at Simpson- 1 either during drilling or following logging interpretation, the decision has been made to plug and abandon the well. The well had reached a Total Depth of 2,165m in the Warburton Basin sediments. Although the well was not a commercial success, it will provide valuable insights into the geology of the Pedirka Basin after all of the data has been reviewed and analysed. 23/10.08 Central Petroleum announced that Hunt Rig 2 was released from the Simpson 1 well site at on 22 October 2008. While the Mt Kitty and Ooraminna well site locations are relatively safe from potential weather related access problems, the rig is being transported to Kulgera on the Alice Springs-Adelaide highway to allow all weather access to it as a prudent move in consideration of the impending wet season. Considerable logistics, equipment failings and/or supply problems have resulted in a longer programme to date than originally anticipated. A decision on the resumption or otherwise of the remainder of the proposed 2008 programme will be made in mid November 2008 when the Joint Venture (variously Petroleum Exploration Australia Limited, He Nuclear Limited and Central) will have had an opportunity to review its position. Discussion has also continued with several potential new entrants into the Joint Venture and some of this discussion has focussed on potential modification to the previously planned 2008 programme and possible extensions thereto in the light of results obtained to date, especially the extent of coal with Coal Bed Methane (CBM) potential which has been indicated by the drilling programme in the Pedirka Basin.

NSW	Eastern Star Gas Limited	Dewhurst-5	PEL 238
Status:	Well Finished	Spud Date:	12-Sep-08
		Current Depth:	822.6m
		Target Depth:	822.6m

Eastern Star Gas Limited(65%), Gastar Exploration Ltd(35%).
 Onshore well. Drilling by McDermott Rig-27. 24/09/08 Dewhurst-5 spudded on 12 September 2008 and is has reached a depth of 705.0m within the Porcupine Formation above the primary targets. Total well depth is expected at 830m. 22/10/08 Dewhurst-5 has reached a total depth of 822.6m. Following coring and wireline logging operations, the well has intersected 14.7m of coal within the Black Jack Formation, including 7.9m of coal in the Hoskissons seam and 19.8m of coal within the Maules Creek Formation, including 16.7m of coal in the Bohewna seam. After reaching total depth and logging, a single Drill Stem Test indicated good permeability in the Bohena coal seams. Dewhurst-5 has been suspended pending potential recompletion as a monitoring well.

United States	Empire Energy USA LLC	Megnin-1	Clarion County
Status:	Well Finished	Spud Date:	
		Current Depth:	
		Target Depth:	

Empire Energy USA LLC(TextOwnership).
 29/10/08 Megnin-1 has reached a target depth of 3,246ft. Log data has confirmed the presence of natural gas in a number of gas bearing

zones. Fracture stimulation is expected to be completed this week. Production flows will be announced next month.

United States	Grand Gulf Energy Ltd	Jeanne Reed #1-15	Le Flore County, OK
Status: Abandoned	Spud Date:	Current Depth: 200ft	Target Depth: 9,000ft
Grand Gulf Energy Ltd(TextOwnership).			

Onshore well. 08/08/08 Jeanne Reed #1-15 has been spudded and is currently at 200 ft with a target depth of 9,000 ft. 22/10/08 The well has reached a total depth of 8.856ft. The well is cleaning up from its frac last week and is expected to be turned into line at the rate of 1MMcf this week.

Texas	Hibernia Resources LLC	Stary-1	Stary Prospect
Status: Well Finished	Spud Date:	Current Depth: 10,075ft	Target Depth: 10,100ft.
Hibernia Resources LLC(TextOwnership), Kilgore Oil & Gas(TextOwnership).			

Onshore well. 07/10/08 Stary-1 is drilling ahead at 7,500ft.17/10/08 Stary-1 is drilling ahead at 10,075ft. Major show at the primary objective from 10,060 to 10,092ft in addition to a minor show at 9,454ft and a significant show from 9,500 to 9,520ft. 21/10/08 Kilgore is delighted to announce, only 4 months after its listing on ASX, that the Stary-1 well will become the Company's second confirmed production well (after the Alford-1 well in Victoria County, Texas). This follows the completion of wire line tests, which have confirmed 118ft of net pay in three separate sand horizons. The well has now been cased and initial proved (1P) unrisks recoverable reserve estimates are 4.5 BCF gas (1.27 net to Kilgore) and 203,000 barrels of oil and condensate (57,000 net to Kilgore). A proved undeveloped well ("PUD") with estimated (1P) reserves of 2 BCF gas (0.75 net to Kilgore) and 40,000 barrels of oil and condensate (15,000 net to Kilgore) has also been identified. Pending additional test flow data, a further independent review of the reserves will be released within 45 days, and production is likely to commence on or around 1 January 2009.

WA	New Standard Energy	Lawford-1	EP 417
Status: Suspended	Spud Date: 04-Oct-08	Current Depth: 1,325m	Target Depth: 1300m
New Standard Energy(TextOwnership), Buru Energy Ltd(TextOwnership).			

Onshore well. Drilling by ADS Drill Rig-6. 02/10/08 Lawford-1 spudded on 4 October 2008. Drilling operations have continued over the weekend and the well is currently at a depth of 369m. 09/10/08 Drilling on Lawford-1 has continued from a depth of 369m in the Noonkanbah formation to a current depth of 760m in the Poole/Upper Grant sandstones. A decision has been made to pull out of the hole and change the drill bit following which drilling will continue ahead for the Grant B shales where 9 5/8 inch casing will be run and cemented. 13/10/08 Lawford-1 has continued drilling to a depth of 770m. Over the weekend 9 5/8 inch casing was run and cemented to 769m and BOP's were nipped up tested along with other systems. Currently preparing to run into the hole and conduct a formation integrity test before drilling ahead later today for the sandstone reservoir targets of the lower Grant, Anderson and Laurel formations. 15/10/08 Lawford-1 is at a depth of 1,050m and drilling currently continues ahead in 8 1/2 inch hole. From correlation with the offset wells of Bindi 1 (35km away) and Kilang Kilang 1 (57km away) the well is drilling ahead in the lower Grant shale/sand sequence. The Grant formation section is thicker than predicted and as a result, the expected top of the Anderson formation will be lower than originally prognosed. At this stage the well remains ahead of expectations in terms of drilling progress. 20/10/08 Lawford-1 is at a depth of 1,300m and drilling currently continues ahead in 8 1/2 inch hole. The current shale sequence is thicker than anticipated (currently in excess of 100m thick) and the sandstone/shale sequences of the Anderson and Laurel formations are still anticipated to be present between the current depth and the expected total depth of the Lawford 1 well. At this stage the well remains ahead of expectations in terms of drilling progress. 23/10/08 Lawford-1 is at a depth of 1,325m as at 06:00hrs on 23 October 2008, with drilling having stopped during the past three days for surface equipment repairs. Whilst drilling ahead at 1,325m depth a leak was detected in the casing bowl at the wellhead. Drilling ceased and a temporary cement plug was run to a depth of approximately 260m whilst the casing bowl was replaced. Following the casing bowl replacement the BOP's were nipped up and pressure tested during which a leak in the 9 5/8" casing below the wellhead was identified. To ensure the continued integrity of the well, a decision has been made to run 7 inch casing to a depth of approximately 1,320m and cement back to surface in order to facilitate drilling ahead in 6 1/2 inch hole. The timing of any decision to drill ahead will be dictated by further assessment of the remedial issues currently being followed. 27/10/08 New Standard Energy advises that as operator of the EP417 joint venture a recommendation has been made to joint venture partner Buru Energy Ltd (Buru) and a unanimous decision has been reached to take a prudent position in light of the reasons outlined below, and temporarily suspend the Lawford 1 well with a view to returning early in the 2009 drilling season. Current intentions are to return next year to complete the remaining drilling from approximately 1,320m onwards in order to test the target reservoirs of the Anderson and Laurel formations which are yet to be reached. Work will focus on alternatives to complete this drilling in 2009 and the completion of the Lawford 1 well remains a current priority for NSE as operator. This decision has been made in light of key factors including recent delays experienced on site, the additional time required to complete the well from here and the impending 2008/2009 wet season. NSE has made this recommendation after carefully considering and addressing the significant operational, technical, logistical and commercial risks that exist with progressing under current circumstances particularly in the event that the wet season commences whilst operations and contractors remain in the region. In NSE's opinion the potential exposure that arises is too high to warrant continuing and that as a result it is currently in the best interests of the joint venture and their respective shareholders to take a prudent approach and look to complete the Lawford 1 exploration well next year. In relation to the current remedial program 7 inch casing has been run to a depth of approximately 1,316m over the weekend and has been cemented back to a depth of 96m to secure the integrity of the well. The well will now be temporarily suspended to facilitate additional drilling to be pursued in the 2009 drilling season.

OSEAS	Oilex NL	Cambay-64	Cambay Field
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Status: Well Finished **Spud Date:** **Current Depth:** **Target Depth:**
Oilex NL(45%), Gujarat State Petroleum Corporation Ltd(55%).

Cambay Field, India. 20/10/08 Re-entry of existing well Cambay-64 and testing from a 2m interval of perforations in the Miocene Basal Sand (MBS) has yielded a flow of approximately 250 barrels per day of oil at a flowing tubing pressure of 660 psi. The well has been choked back to prevent sand production as some wells completed in the MBS elsewhere in the area have produced sand. No sand has been produced from Cambay-64 and the choke is gradually being opened as testing continues. Preliminary field analysis of the crude oil indicates an high quality light crude with a gravity of 38 degrees API. The crude is being trucked to a nearby refinery and sold along with the other produced crude from Cambay Field. While the MBS has been a secondary objective in the appraisal drilling campaign, no oil resources were assigned to this target in Cambay Field volumetrics. Oilex anticipates that the commercial impact of this additional resource could be significant and will be addressed once Cambay-74 data are available. The MBS is commonly an excellent reservoir and at a depth in this area of approximately 1400m, offers the potential for low cost development and early production from the Miocene.

United States **Red Fork Energy** Cunningham 2-5 East Oklahoma

Status: Well Finished **Spud Date:** 21-Oct-08 **Current Depth:** **Target Depth:**
Red Fork Energy(TextOwnership).

Onshore well. 23/10/08 Cunningham 2-5 spudded on 21 October 2008. 27/10/08 Cunningham 2-5 intersected the Woodford Shale at the predicted depth with the anticipated thickness (approximately 51 feet of productive shale). Sample analysis and the log indicated strong shows of gas throughout the zone. The well has now been cased and cemented and is awaiting an initial production test.

SA **Santos Limited** Big Lake-90 PPL 11 (Big Lake)

Status: Well Finished **Spud Date:** **Current Depth:** 3065m **Target Depth:** 3065m
Origin Energy Resources Ltd(13.19%), Beach Petroleum Ltd(20.21%), Santos Limited(66.60%).

Onshore well. 24/09/08 Big Lake-90 is at a depth of 1524m. Drilling ahead in the early Cretaceous. 02/10/08 Big Lake-90 is at a depth of 2552m. Pulling out of hole for bit change. 09/10/08 Big Lake-90 is at a target depth of 3065m. Running in hole for wireline logs - run 2. 21/10/08 Big Lake-90 been completed as a Gas well.

SA **Santos Limited** Damper Creek-4 PL 3

Status: Abandoned **Spud Date:** **Current Depth:** 62m **Target Depth:** 62m
Santos Limited(TextOwnership).

CSG Core hole. Drilling by MDC 105. 14/10/08 Damper Creek-4 spudded on 7 October 2008. 28/10/08 Damper Creek-4 has reached a depth of 62m. The well has been plugged and abandoned - hole junked.

QLD **Santos Limited** Durham Ranch-92 PL 195 (Surat)

Status: Well Finished **Spud Date:** **Current Depth:** 742m. **Target Depth:** 742m.
Santos Limited(TextOwnership).

Onshore well. Drilling by Mitchell 152. 14/10/08 Durham Ranch-92 spudded on 5 October 2008. 22/10/08 Durham Ranch-92 has reached a total depth of 742m. The well has been cased and suspended as a CSG well.

QLD **Santos Limited** Durham Ranch-95 PL 195 (Surat)

Status: Abandoned **Spud Date:** 17-Sep-08 **Current Depth:** **Target Depth:**
Santos Limited(TextOwnership).

Onshore well. Drilling by Mitchell 152. 07/10/08 Durham Ranch-95 spudded on 27 September 2008. 22/10/08 Durham Ranch-95 has reached a total depth of 574m. The well has been cased and suspended as a CSG well.

QLD **Santos Limited** Fairview-197 PL 99 (Fairview)

Status: Well Finished **Spud Date:** 09-Oct-08 **Current Depth:** **Target Depth:**
Santos Limited(79.5%).

Onshore well. Drilling by Mitchell-150. 22/10/08 Fairview-197 spudded on 9 October 2008. The well has reached a total depth of 586m and has been cased and suspended as a CSG well.

VIC **Santos Limited** Henry-2 DW1 VIC/P44 Henry)

Status: Well Finished **Spud Date:** 24-Aug-08 **Current Depth:** 2,648m **Target Depth:** 2047m
Santos Limited(50%), Australian Worldwide Exploration Ltd(25%), Mitsui E&P Australia PL(25%).

27/08/08 Henry-2 commenced drilling on 24 August 2008 and is currently drilling ahead at 581m after setting surface conductor at a depth of 132m. 02/09/08 Henry-2 is preparing to run BOP's after having drilled to 657m and having set 13 3/8 inch casing. Progress for the week was 76m. 09/09/08 Henry-2 is at a depth of 1,560m. Progress for the week was 903m. 16/09/08 Henry-2 DW1, is drilling ahead at a depth of 1,657m. During the week, the Henry-2 pilot hole was drilled from 1,560 metres to a total depth of 2,042m. Good quality gas bearing Waarre "A" reservoir sandstones were intersected in the pilot hole. The well was then plugged back and the development sidetrack well Henry-2 DW1 was drilled from 1,652m to the current depth. 23/09/08 Henry-2 development sidetrack well, Henry-2 DW1, is conditioning hole prior to running 9 5/8 inch casing. During the week, the Henry-2 DW1 development sidetrack well was drilled to a depth of 2,047m having intersected the top of the Waarre A reservoir at 2,041m. Progress during the week has been 390m. After setting the 9 5/8 inch casing the Henry-2 development well will drill through and complete a horizontal section through the Waarre A reservoir. 30/09/08 Henry-2 DW1 is preparing to set a kick off plug prior to redrilling the 12-1/4 inch hole. During the week, attempts were made to set the 9-5/8 inch casing down to the top of the Waarre A reservoir at a depth of 2,041m. These attempts failed because of tight hole

conditions. Prior to this, the well had drilled into the top of the Waarre A reservoir to a measured depth of 2,047m. After re-drilling the 12-1/4 inch hole and setting the 9-5/8 inch casing, the Henry-2 development well will drill through and complete a horizontal section through the Waarre A reservoir. 07/10/08 Henry-2 DW1 ST1 is drilling ahead at a depth of 1,763m in 12 1/4 inch hole. During the week, the well was successfully sidetracked from the original development sidetrack well Henry-2 DW1 at a depth of 847m. After drilling the 12 1/4 inch hole into the top of the Waarre A reservoir at an anticipated depth of approximately 2,085m and setting the 9 5/8 inch casing, the Henry-2 DW1 ST1 well will drill through and complete a horizontal section through the Waarre A reservoir. 07/10/08 Henry-2 DW1 ST1 is drilling ahead at a depth of 1,763m in the 12 1/4 inch hole. During the week, the well was successfully sidetracked from the original development sidetrack well Henry-2 DW1 at a depth of 847m. After drilling the 12 1/4 inch hole into the top of the Waarre A reservoir at an anticipated depth of approximately 2,085m and setting the 9 5/8 inch casing, the Henry-2 DW1 ST1 development well will drill through and complete a horizontal section through the Waarre A reservoir. 14/10/08 Henry-2 DW1 ST1 is preparing to run in the hole to drill out of the 9 5/8 inch casing shoe. During the week, the well was drilled from a measured depth of 1,763m to 2050m, having penetrated the Top Waarre A reservoir sand at 2040m. Following the drilling of this 12 1/4 inch hole, 9 5/8 inch casing has been successfully set. An 8 1/2 inch horizontal hole will now be drilled through the Waarre A reservoir and the well will be completed as a producer. 21/10/08 Henry-2 DW1 ST1 is running the upper completion. During the week, the horizontal production section of the well was drilled through the Waarre A reservoir from a depth of 2,050 to 2,648m. Good gas shows were reported through the interval, as expected, and logs indicate good reservoir. Following the completion, the well will be tested and suspended as a producer. 28/10/08 Henry-2 ST1 DW1 has achieved a clean up flow estimated at 44 million cubic feet of gas per day. The well test was constrained by surface facilities. Following completion of the testing programme, the Ocean Patriot drilling rig will be released which will end the current phase of drilling operations in VIC/P 44. The recent drilling campaign, which included the drilling of the Pecten East-1, Netherby-1 (Pilot), Netherby-1 DW1, Henry-2 (Pilot) and Henry-2 DW1 ST1 wells has successfully extended the area of prospectivity in the permit and also resulted in a substantial lift in the gas reserves for the block. This program involved developing the existing Henry field discovery, and more importantly, completing for production, the Netherby field, a new field discovered in this drilling campaign. The completion of the new pipeline connecting the Henry and Netherby gas fields to the existing Casino facilities will add to the productive capacity of the region when completed in 1H 2009.

QLD	Santos Limited	Jackson South-14	PL 24 (Jackson)
Status:	Abandoned	Spud Date:	
		Current Depth:	1593m
		Target Depth:	1593m
Santos Limited(55.50%), Beach Petroleum Ltd(38.50%), IOR Exploration(2.00%), Drillsearch Energy Limited(2.00%), Australian Gasfields Ltd(2%).			

Onshore oil development well. 15/10/08 Jackson South-14 is currently at a depth of 987m. Drilling ahead in Early Cretaceous. 22/10/08 Jackson South-14 has reached a target depth of 1593m. The well is to be plugged and abandoned.

NSW	Santos Limited	Pibbon North-1	PEL 450
Status:	Abandoned	Spud Date:	20-Sep-08
		Current Depth:	
		Target Depth:	
Santos Limited(TextOwnership).			

CSG core hole. Gunnedah Basin. Drilling by McDermott 29. 30/09/08 Pibbon North-1 spudded on 20 September 2008. 22/10/08 Pibbon North-1 has reached a total depth of 843m. The well has been plugged and abandoned.

QLD	Santos Limited	Spring Gully-116	PL 204 (Bowen Basin)
Status:	Well Finished	Spud Date:	19-Oct-08
		Current Depth:	620m
		Target Depth:	620m
Santos Limited(TextOwnership).			

Onshore well. Drilling by Mitchell 152. 28/10/08 Spring Gully-116 spudded on 19 October 2008. The well has reached a total depth of 620m and has been cased and suspended as a CSG well.

QLD	Santos Limited	Tickalara 19	PL 34
Status:	Well Finished	Spud Date:	
		Current Depth:	1486m
		Target Depth:	1486m
Santos Limited(TextOwnership), Beach Petroleum Ltd(TextOwnership).			

Onshore Oil Appraisal. 15/10/08 Tickalara 19 is at a depth of 259m and drilling ahead in surface hole. 22/10/08 Tickalara 19 has reached a target depth of 1486m. The well has been cased and suspended as a future McKinlay member oil producer.

QLD	Santos Limited	Treville Downs-6	ATP 63IP (Treville Downs)
Status:	Well Finished	Spud Date:	29-Aug-08
		Current Depth:	847m
		Target Depth:	847m
Santos Limited(TextOwnership).			

Onshore well. Drilling by Atlas 1/Mitchell 151. 28/10/08 Treville Downs-6 spudded on 29 August 2008. The well has reached a total depth of 847m and has been cased and suspended as a CSG well.

QLD	Santos Limited	Yingerbay-1	ATP 708P (Yingerbay)
Status:	Abandoned	Spud Date:	06-Oct-08
		Current Depth:	
		Target Depth:	
Santos Limited(TextOwnership).			

CSG Core Hole. Drilling by Mitchell 107. 14/10/08 Yingerbay-1 spudded on 6 October 2008. 28/10/08 Yingerbay-1 has reached a total depth of 726.5m. The well has been plugged and abandoned Gas.

QLD	Sunshine Gas Ltd	Lacerta CSG Field (Continuing)	Lacerta CSG Field (ATP 795P & 767P)
Status:	Well Finished	Spud Date:	
		Current Depth:	
		Target Depth:	
Sunshine Gas Ltd(100%).			

to a total depth of 288m. 07/10/08 Polaris-1 has reached a depth of 528m with the rig currently preparing to conduct an off-bottom Drill Stem Test (DST). An earlier DST was conducted over a prospective coal package at 348m with preliminary results indicating excellent permeability. Mitchell Rig 181 will continue drilling at Polaris 1 to a prognosed total depth of 600m. 14/10/08 Polaris-1 has reached a total depth of 600m with the rig currently conducting wireline logging operations. A total of four off bottom Drill Stem Tests (DST's) were conducted over prospective coal packages at depths of 216m, 348m, 480m and 534m with preliminary results indicating good to excellent permeability. Following logging at Polaris 1, Mitchell Rig 181 will move to Polaris 10 corehole.

SA	Victoria Petroleum NL	Tigercat-1	PEL 104
Status:	Well Finished	Spud Date:	Current Depth: 1,782m
			Target Depth: 2100m

Victoria Petroleum NL(TextOwnership), Impress Energy(TextOwnership), Roma Petroleum NL(TextOwnership).

Onshore well. Drilling by Century Rig-3. 06/10/08 Tigercat-1 commenced drilling on 3 October 2008. The current operation is testing blow out preventors after setting 9 5/8 inch casing at 644m prior to drilling ahead in 8 1/2 inch hole. Tigercat-1 is planned to be drilled to a total depth of 2100m in 11 days. 13/10/08 Tigercat-1 is drilling ahead in 8 1/2 inch hole at 1,782m after the misrun over the weekend of open hole off bottom Drill Stem Test-1 over oil shows observed in the target Birkhead sandstone from 1,750m-1,769m. Good oil shows were observed in the target Birkhead sandstone over a net 9m interval in the gross 19m interval from 1,750m- 1,769m. The off bottom open hole drill stem test run over the interval 1,742m - 1,770m was a misrun due to packer failure. The full significance of these oil shows will be evaluated with wire line electric logs to be run after the well has drilled to the planned total depth of 2,100m. 15/10/08 Victoria Petroleum advises that the operation is running 7 inch production casing to complete Tigercat-1 as a future oil producer. Wire line logs and side wall cores have been run and confirm a net 7m of oil pay over the gross 18.5m interval from 1,752m-1,770.5m over which oil shows were observed in the target Birkhead sandstone. Following the running and cementing of production casing at Tigercat-1, the Century Rig-3 will immediately move to drill Tigershark-1, 3km to the west of Wirraway-1 oil discovery and 6 kilometres northwest of the Growler Oil Field.

Planned Wells

United States		Bastian Bay	Plaquemine (Bastian Bay)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Grand Gulf Energy Ltd(25%).

29/04/08 Scheduled to be drilled in 2008.

Texas	Acclaim Exploration NL	Galverston Bay Test Well	Galverston Bay Tract 100-3
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 11,895ft

Acclaim Exploration NL(TextOwnership).

14/05/08 Scheduled to be drilled in 2008.

Texas	Acclaim Exploration NL	Wood Gas Unit No 1	Maria Prospect
Status:	Planned	Spud Date:	Current Depth: 1
			Target Depth: 14,000ft

Acclaim Exploration NL(TextOwnership).

14/05/08 Scheduled to be drilled in 2008.

NT	AEDO Oil	Puffin-12	AC P-22 (Puffin)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

AED Oil(40%), East Puffin PL(TextOwnership).

Drilling by Wilcraft drilling. 28/10/08 Scheduled to be drilled after completion of operations at Puffin-11.

NSW	AGL Energy Ltd	Menangle Park Wells	Camden Gas Project
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

AGL Energy Ltd(50%), Sydney Gas Ltd(50%).

Onshore well. 24/09/08 The Joint Venture has received approval to drill 12 wells at Menangle Park.

QLD	AGL Energy Ltd	Rodney Creek Wells	ATP 529P
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 1100m

AGL Energy Ltd(TextOwnership), Beaconsfield Energy Development(TextOwnership), Capricorn Energy(TextOwnership).

Five Glenaras coal seam gas production wells. Drilling by Ensign Rig-20. 26/09/08 The first of the five wells is scheduled to spud in early October 2008.

NSW	AGL Energy Ltd	Spring Farm Wells	Camden Gas Project
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

AGL Energy Ltd(50%), Sydney Gas Ltd(50%).

Onshore well. 24/09/08 The JV has received approval for drilling of four wells at Spring Farm.

Texas	Antares Energy	New Taiton -1	Lower Wilcox Prospect
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Antares Energy(TextOwnership).

Onshore well.

United States	Antares Energy	Outlar-2	Wharton County, (CICO)
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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CICO Oil and Gas Company(TextOwnership), Antares Energy(TextOwnership).

27/02/08 Outlar-2 is scheduled to be drilled in 2008.

VIC	Anzon Australia Ltd	Basker-Manta wells-Gummy	VIC/L27 (Basker/Manta/Gummy)
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Anzon Australia Ltd(50%), Beach Petroleum Ltd(50%).

07/07/07 Four development wells (Basker, Manta and Gummy) to be drilled in November/December 2008.

VIC	Apache Energy	Gippsland-8	VIC-P59 (Apache)
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Apache Energy(TextOwnership).

Offshore well. Drilling by Ocean Patriot Semi-Submersible. 19/12/07 Apache is scheduled to drill 8 wells when the Ocean Patriot arrives mid-year 2008.

VIC	Apache Energy	Wasabi-1 (Gippsland-3 well project)	Vic-P58 (Apache)
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Apache Energy(100%).

Offshore well. Drilling by West Triton jack-up rig. Part of 11 well Gippsland campaign by Apache. 30/01/08 No spud date set.

Italy	Ascent Resources Plc	Gazzata-1	Cento-Bastiglia, Po Valley
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Ascent Resources Plc(TextOwnership), Otto Energy Ltd(TextOwnership).

Onshore well. Drilling by new HH-200 drilling rig of Perazzoli Drilling. 03/10/08 Gazzata-1 is scheduled to be drilled in January 2009.

OSEAS	Atlas Petroleum	Aleta-1	Block H (Guinea)
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Atlas Petroleum(TextOwnership), Roc Oil(TextOwnership), Osborne Resources(TextOwnership).

05/09/08 No spud date set.

United States	AusTex Oil Ltd	Cato-2 (Re-Entry)	Lancaster Lease
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Status: Planned	Spud Date:	Current Depth:	Target Depth: 3,100ft
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AusTex Oil Ltd(100%).

31/03/08 Cato-2 was originally drilled in 1921, produced from the Wilcox Sands and plugged during the 1930s. This site is located on the east-west seismic line which was completed in February 2008 and will test deeper structures identified by the geophysicist. Target Depth for Cato-2 is approximately 3,100 feet.

United States	AusTex Oil Ltd	Grady Steil	Lancaster Lease
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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AusTex Oil Ltd(100%).

Disposal Well.

SA	Austin Exploration Ltd	Pirie-1	PEL 105
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Austin Exploration Ltd(TextOwnership).

06/05/08 Pirie-1 is scheduled to be drilled in the third quarter of 2008.

Texas	Austin Exploration Ltd	Polecat-1	Polecat Creek Prospect
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Austin Exploration Ltd(TextOwnership).

Onshore well.

NZ	Austral Pacific Energy Ltd	Kahili-2	PMP 38153
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
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Austral Pacific Energy Ltd(45%), Tap Oil Limited(30%), IRM (Malaysia) Inc(25%).

08/04/08 Scheduled to be drilled in 2008.

NZ	Australian Worldwide Exploration Ltd	Malvern-1	PEP 38524
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Australian Worldwide Exploration Ltd(TextOwnership).</i>			
02/09/08 Scheduled to be drilled in 2008.			
NZ	AWE New Zealand Pty Ltd	Barque-1	PEP 38259
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>AWE New Zealand Pty Ltd(25%), Beach Petroleum Ltd(20%), Anzon Energy Ltd(15%), New Zealand Oil & Gas Ltd(40%).</i>			
Offshore well			
NZ	AWE New Zealand Pty Ltd	Hoki-1	PEP 38401
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>AWE New Zealand Pty Ltd(50.00%).</i>			
02/09/08 Scheduled to be drilled in 2009.			
NZ	AWE New Zealand Pty Ltd	Tui-4H	PEP 38483 (Tui)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>AWE New Zealand Pty Ltd(20.0%), Mitsui(35.0%), New Zealand Overseas Petroleum(22.5%), New Zealand Oil & Gas Ltd(12.5%), Pan Pacific Ltd(10.0%).</i>			
02/09/08 Scheduled to be drilled in the March quarter of 2009.			
NZ	AWE New Zealand Pty Ltd	Tui-5H	PEP 38483 (Tui)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>AWE New Zealand Pty Ltd(20.0%), Mitsui(35.0%), New Zealand Overseas Petroleum(22.5%), New Zealand Oil & Gas Ltd(12.5%), Pan Pacific Ltd(10.0%).</i>			
02/09/08 Scheduled to be drilled in the March quarter of 2009.			
VIC	Bass Strait Oil Company	Moby-2	VIC/P47 (Moby)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Bass Strait Oil Company(40%), Moby Oil & Gas Ltd(35%), Eagle Bay Resources(25%).</i>			
Offshore well. Drilling by Ocean Patriot.			
Egypt	Beach Petroleum Ltd	Burtocal-2	North Shadwan
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum Ltd(TextOwnership).</i>			
07/10/08 Scheduled to be drilled in 2008.			
SA	Beach Petroleum Ltd	Canunda-1	PEL 106 (Brownlow-Canunda)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum Ltd(TextOwnership), Drillsearch Energy Limited(TextOwnership).</i>			
Onshore well. Drilling by Ensign Rig-30. 28/10/08 Canunda-1 is scheduled to be drilled in November 2008.			
SA	Beach Petroleum Ltd	Femat-1	VIC/P46
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum Ltd(50%), Mitwell Energy Resources(25%), Essential Petroleum Resources Limited(25%).</i>			
Offshore well. Drilling by West Triton jack up rig. 21/10/08 Femat-1 is scheduled to be drilled December 2008.			
VIC	Beach Petroleum Ltd	Fermat-1	VIC/P46
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum Ltd(50%), Mitwell Energy Resources(25%), Essential Petroleum Resources Limited(25%).</i>			
Onshore well. 28/10/08 Scheduled to be drilled in December 2008.			
SA	Beach Petroleum Ltd	Gunyah-1	PEL 92 (Gunyah/Perlubie)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum Ltd(TextOwnership), Cooper Energy Limited(TextOwnership).</i>			
Onshore well. Drilling by Ensign Rig-30. 27/10/08 Gunyah-1 is scheduled to be drilled in December 2009 - January 2009.			
SA	Beach Petroleum Ltd	Okotoko-3	PL 83
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum Ltd(TextOwnership).</i>			
Onshore well. 28/10/08 Scheduled to be drilled in November 2008.			
SA	Beach Petroleum Ltd	Paralana-2 (Paralana Deep)	GEL 178 ((Paralana)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
4000m			

Beach Petroleum Ltd(TextOwnership), Petratherm(TextOwnership), TRUenergy(TextOwnership).

Geothermal. Paralana Hot Rock project. Drilling by 2000 HP Le Tourneau "Lightning" Drilling Rig-828/ 02/10/08 Drilling of Paralana-2 has been delayed by approximately two months. Weatherford Drilling International (WDI) advised the Paralana Joint Venture that the delay is as a result of damage caused by Hurricane Ike in Houston that saw Le Tourneau's main yard and some of their suppliers affected. WDI have advised a revised spud date for Paralana-2 of May 2009. Two water wells were drilled at the Paralana-2 well site over the past weekend. Both wells were successfully completed - drilled to approximately 115m, cased and screened. Both wells exhibited good flow rates (4 to 5 litres per second) and reasonable water quality, appropriate for use during drilling operations. Water samples have been taken for further analysis.

TAS	Beach Petroleum Ltd	PeeJay-1	T/39P
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Beach Petroleum Ltd(TextOwnership), Benaris Petroleum(TextOwnership).

Offshore well. Drilling by West Triton jack-up rig. 15/10/08 Pre-loading prior to jack-up. 17/10/08 Beach Petroleum advises that the West Triton rig contracted for the drilling program sustained damage on 16 October 2008 during routine preload operations. The damage is confined to internal bracings on a section of one leg of the rig and occurred during its emplacement on site in shallow 80m waters in T/39P. There were no casualties or injuries as a result of the incident and the rig is in no danger. Beach is currently liaising with West Triton's supplier and associated contractors as to the likely timing and scope of repairs. Once that advice is forthcoming, Beach expects to be in a position to make determinations about a readjusted drilling schedule. All current work on Peejay-1 has been halted for the interim. 28/10/08 Rig repairs.

SA	Beach Petroleum Ltd	Perlubie-1	PEL 92 (Gunyah/Perlubie)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Beach Petroleum Ltd(TextOwnership), Cooper Energy Limited(TextOwnership).

Onshore well. Drilling by Ensign-30 rig. 27/10/08 Scheduled to be drilled in December 2008 - January 2009.

TAS	Beach Petroleum Ltd	Spikey Beach -1	T/38P (Spikey)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Beach Petroleum Ltd(80%), Galverston Mining Corporation(10%), Exoil Ltd(10%).

Offshore well. Drilling by West Triton jack up rig. 28/10/08 Spikey Beach-1 is scheduled to in November 2008.

SA	Beach Petroleum Ltd	Tirrawarra-76	PPL 196 (Tirrawarra)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Beach Petroleum Ltd(TextOwnership).

Onshore well. 28/10/08 Scheduled to be drilled in November 2008.

SA	Beach Petroleum Ltd	Vega-3	PL 131 (Vega)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Beach Petroleum Ltd(TextOwnership).

Onshore well. 28/10/08 Scheduled to be drilled in November 2008.

SA	Beach Petroleum NL	Callawonga-5	PEL 92
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Beach Petroleum NL(75%), Cooper Energy Limited(25%).

Onshore well. 27/10/08 Scheduled to be drilled in December 2008.

SA	Beach Petroleum NL	Callawonga-6	PEL 92
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Beach Petroleum NL(75%), Cooper Energy Limited(25%).

Onshore well. 27/10/08 Scheduled to be drilled in December 2008-January 2009.

WA	Black Reef Oil	Backreef-1	Blina Blackreef Play JV Area
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

Terratek Drilling Tools(30%), Black Reef Oil(20%), Oil Basins Ltd(50%).

02/09/08 NOTICE OF FORCE MAJUERE from Oil Basins Ltd: On 30 August 2008, Oil Basins Ltd and its wholly owned subsidiaries jointly holding 50% Rights to the Blina Back Reef Play Joint Venture Area and the Operator, Backreef Oil Limited holding 20% Rights separately gave formal notice to Arc Energy Ltd (now wholly owned by Australian Worldwide Exploration Ltd), Terratek Drilling Tools PL and Buru Energy Ltd and the original owner Golden Dynasty Resources Ltd under terms of the Backreef Farmin Agreement that various events of Force Majeure (as defined therein) have occurred which have resulted in Oil Basins and Backreef being unable to complete the Backreef-1 well by 31 August 2008. As a result of the foregoing the obligations of each of OBL and Backreef Oil pursuant to the Backreef Farmin Agreement are suspended during such time as each of the above conditions continue and in particular the Due Date is extended until such time as the latter of: (a) all requisite consents, permits, approvals and authorities of all kinds necessary to permit the drilling of the Backreef-1 well have been obtained; (b) Arc Energy is in a position to comply with the terms of the Deed of Covenant and, on the drilling of the Backreef-1 well, to transfer and assign to the parties that undivided interest in each of L6 and EP 129 to which they shall be entitled according to their respective interests under the Backreef Farmin Agreement or as permitted thereby; and (c) a suitable drilling-rig is able to be contracted and a reasonable Drilling Program is thereafter able to be completed for the Backreef-1

well.

QLD	Blue Energy Ltd	Indigo-1 and Indigo-3	ATP 818P
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Blue Energy Ltd(100%).

Onshore CBM well. 20/03/08 Indigo-1 and Indigo-3 are contingent upon the results of Indigo-2.

QLD	Bow Energy Ltd	DON JUAN WELLS	ATP 593 (Don Juan JV)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Victoria Petroleum NL(45%), Bow Energy Ltd(45%), Roma CBM PL(10%).

28/10/08 Wells are to be drilled on the Don Juan prospect in November 2008, December 2008, January 2009, February 2009, March 2009. April 2009.

QLD	Bow Energy Ltd	Orallo South-2	Don Juan CSG JV
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Bow Energy Ltd(55%), Victoria Petroleum NL(45%).

04/04/08 Orallo South-2 is scheduled to be drilled after completion of operations at Orallo North-3.

WA	Buru Energy Ltd	Paradise-1	EP 371
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Buru Energy Ltd(TextOwnership).

Onshore well. 09/10/08 Buru Energy says that after careful consideration of the timing and logistics of drilling Paradise-1, it has been reluctantly agreed that the well will be deferred until the next drilling season commencing in April/May 2009. The deferment has been necessitated by rig delays in commencing the Lanagan-1 well, in completing repairs prior to spudding Lawford-1, and in upgrading the rig to allow it to reach the deeper objectives of Paradise-1.

Thailand	Carnarvon Petroleum Ltd	NSE-C1	Na Sanun East (NSE)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Carnarvon Petroleum Ltd(TextOwnership), Pan Orient(TextOwnership).

29/10/08 Upon completion of the current operation at NSE-A4, the rig will be moved to the NSE-C1 well location which is around 1,000m east of the NSE-A drill pad. NSE-C1 will be targeting an area of possible reserves as defined by Gaffney Cline & Associates in the year end 2007 reserves report. If this well is successful, some of the possible category reserves in this area could be moved to probable reserves (2P) when reserves are re-calculated as at the end of the 2008 calendar year.

Thailand	Carnarvon Petroleum NL	Nong Bua-1 (Redrill)	L20/50
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Sun Resources NL(TextOwnership), Carnarvon Petroleum NL(TextOwnership).

29/02/08 Nong Bua-1 was drilled in 1982. Nong Bua-1 intersected significant oil show which Carnarvon believes were not fully tested. Over the next 12 months, Carnarvon will reprocess all seismic data within the permit and record a high resolution aeromagnetic survey, which, together, will provide a 3 dimensional view of the subsurface. This will enable the recordings of new seismic in the most prospective part of the concession and drilling of at least one well within the first three year obligation period.

NT	Central Petroleum Ltd	CBM107001	EP 97
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Central Petroleum Ltd(TextOwnership).

Coal Bed Methane well. 26/08/08 CBM107001 is scheduled to spud on 17 October 2008.

NT	Central Petroleum Ltd	CBM93002	EP 97
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Central Petroleum Ltd(TextOwnership).

Coal Bed Methane well. 26/08/08 CBM93002 is scheduled to spud on 3 November 2008.

NT	Central Petroleum Ltd	Dune-1	EP 97
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Central Petroleum Ltd(TextOwnership).

21/08/07 No spud date set.

NT	Central Petroleum Ltd	Johnstone-1	EP 115
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Central Petroleum Ltd(TextOwnership).

07/03/07 Contingent well.

NT	Central Petroleum Ltd	Magee-1	EP 82
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Central Petroleum Ltd(TextOwnership).

07/03/08 Contingent well.

NT	Central Petroleum Ltd	Mt Kitty-1	EP 125
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Central Petroleum Ltd(TextOwnership).

Onshore well. Drilling by Hunt Rig-2. 26/08/08 Mt Kitty-1 is scheduled to spud on 23 November 2008.

NT	Central Petroleum Ltd	Ooraminna-2	EP 82
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Central Petroleum Ltd(TextOwnership).

Onshore well. Drilling by Hunt Rig-2 126/08/08 Ooraminna-2 is scheduled to spud on 23 December 2008.

NT	Central Petroleum Ltd	Waterhouse-1	EP 112
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Central Petroleum Ltd(TextOwnership).

07/03/08 Contingent well.

Turkey	ConocoPhillips	Phoenix-1	NT P-61
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Santos Limited(40%), ConocoPhillips(60%).

Gas well.

Egypt	Devon Energy Corporation	North Zeit Bay-1	Gulf of Suez (onshore)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Devon Energy Corporation(TextOwnership), Santos Limited(50%).

Oil well.

WA	Empire Oil & Gas NL	Gingin West-1	EP 389 Gingin West
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Empire Oil & Gas NL(TextOwnership), ERM Gas Pty Ltd.(TextOwnership).

10/06/07 Empire Oil and Gas looks forward to providing an interpretation of the recently recorded Gingin West-1 seismic survey, the Gingin West-1 drilling location and timetable.

WA	Empire Oil & Gas NL	Pelican Hill-1	EP 5/06-7
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Empire Oil & Gas NL(57.14%), Jurassica Oil & Gas Plc(TextOwnership).

01/02/07 No spud date set.

WA	Empire Oil & Gas NL	Star Finch-2	EP 460 (Star Finch)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Empire Oil & Gas NL(TextOwnership), Longreach Oil Ltd(TextOwnership), Indigo Oil Pty Ltd(TextOwnership), Falcove Pty Ltd(TextOwnership), Vigilant Oil Pty Ltd(TextOwnership), Jurassica Oil & Gas Plc(TextOwnership), Black Fire Energy Limited,(TextOwnership), DVM International Ltd(TextOwnership).

03/06/06 The Joint Venture can elect to drill Star Finch-2 to commence in August 2008, on a Star Finch-1 discovery.

WA	Empire Oil & Gas NL	Thornbill-1	EP 412 (Thornbill)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Empire Oil & Gas NL(TextOwnership), Jurassica Oil & Gas Plc(TextOwnership).

06/08/07 No spud date set.

Texas	Empyrean Energy PLC	Margarita Frio-1	Milagro Prospect (Project Margarita)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Empyrean Energy PLC(44.0000%), Sun Resources NL(20.0000%), Victoria Petroleum NL(20.0000%), Wandoo Energy LLC(16.0000%).

29/04/08 Margarita Frio-1 is scheduled to be drilled in 2008.

Texas	Empyrean Energy PLC	Margarita-W1	Milagro Prospect (Project Margarita)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Empyrean Energy PLC(44.0000%), Sun Resources NL(20.0000%), Victoria Petroleum NL(20.0000%), Wandoo Energy LLC(16.0000%).

22/04/08 No spud date set.

SA	Ensign	Linden-1	PEL 103
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Innamincka Petroleum Limited(75%), Seoul City Gas Company Ltd(25%), Ensign(TextOwnership).

Contingent Well

OSEAS	Eromanga Hydrocarbons NL	Block 430	Block 430 (Brazil)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Eromanga Hydrocarbons NL(TextOwnership), Gavea(TextOwnership).

Onshore oil and gas well. 11/02/08 Sonda ETX 2 drilling rig will drill Block 430 well after completion of operations at PTA-3 on Block 330.

OSEAS	Eromanga Hydrocarbons NL	REC-T- 59	REC-T-59, Reconcavo Basin
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	2,100m
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Eromanga Hydrocarbons NL(TextOwnership).

10/09/08 Scheduled to be drilled in October 2008 and completed by December 2008.

OSEAS	Eromanga Hydrocarbons NL	REC-T-138	REC-T-138 Reconcavo Basin
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	1,710m
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Eromanga Hydrocarbons NL(TextOwnership).

10/09/08 REC-T-138 is scheduled to be drilled in October 2008 and completed by December 2008.

Texas	Exoma Energy Ltd	Cook Mountain-1	Glory Road (Hardin County)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Exoma Energy Ltd(TextOwnership).

18/01/08 No spud date set.

United States	Exoma Energy Ltd	Deal 1-11 (Re-entry)	Anadarko Basin (Exoma)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Exoma Energy Ltd(TextOwnership).

Onshore well. 10/06/08 Exoma has identified previously logged but undeveloped zones in the Morrow Sands in the shut-in Deal 1-11 well. It is planning to farm out to fund a re-entry, test and frac of the Atoka, Morrow B and Morrow C sands in the third quarter of this year.

Texas	Exoma Energy Ltd	Glory Road-2	Hardin County (Glory Road)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Exoma Energy Ltd(TextOwnership).

13/06/08 Glory Road-2 is planned for October 2008. Joint Venture negotiations are continuing in relation to the location and budget of the Glory Road-2 well.

Texas	Exoma Energy Ltd	Goliath wells	Goliath Prospect (Exoma)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Exoma Energy Ltd(TextOwnership).

13/06/08 The Goliath exploration wells are scheduled to be drilled in October 2008.

United States	Exoma Energy Ltd	Kelln 94-3 / Kelln Trust 5-2	Anadarko Basin (Exoma)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Exoma Energy Ltd(TextOwnership).

13/06/08 A follow up to the successful Kelln 94-2 well is planned for October 2008, pending the approval of joint venture partners and regulatory authorities.

United States	Exoma Energy Ltd	Knowles 1-3 (Re-entry)	Anadarko Basin (Exoma)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Exoma Energy Ltd(TextOwnership).

13/06/08 Following the Kelln 94-2 drilling success and a greater understanding of the trend of the Atoka Formation, Exoma is planning to re-enter and test a logged Atoka payzone in September 2008.

Texas	Exoma Energy Ltd	Viking-1	Glory Road (Hardin County)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Exoma Energy Ltd(TextOwnership).

18/01/08 No spud date set.

United States	First Australian Resources Ltd	Pitchford-1	NE Waller
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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First Australian Resources Ltd(TextOwnership).

Onshore well. Drilling by Progress Drilling Rig. 26/09/08 Pitchford-1 is scheduled to spud on 15 October 2008.

United States	First Australian Resources Ltd	Pitchford-2	NE Waller
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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First Australian Resources Ltd(TextOwnership).

Onshore well. Black Creek Drilling Rig is expected on location following drilling of Pitchford-1 to drill the Yegua test well, Pitchford-2.

Canada	First Australian Resources Ltd	Wabamun-1	Wild River
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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First Australian Resources Ltd(TextOwnership).

24/01/08 Scheduled to be drilled in 2008.

WA	Golden Dynasty Resources Ltd	Blina-1	EP 129
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Terratek Drilling Tools(TextOwnership), Golden Dynasty Resources Ltd(TextOwnership).

The exploration well is within a part of permits EP129 and L6.

Louisiana	Golden Gate Petroleum Ltd	Jumonville-2	Bulls Eye, Iberville (Jumonville)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Golden Gate Petroleum Ltd(TextOwnership), Modena Resources Ltd(TextOwnership), Pantheon Resources Plc(TextOwnership), Eastern Advisors(TextOwnership), Nuenco(TextOwnership).

Onshore well. 29/09/08 Scheduled to be drilled in the next 6-8 weeks.

United States	Golden State Resources Ltd	Paradox Basin-2	Golden Eagle Oil & Gas Prospect
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	1600ft
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Golden State Resources Ltd(100%).

27/10/08 The Federal Bureau of Land Management (BLM) issued the drilling permit for Paradox Basin-2 on 25 October 2008. Site preparations have commenced, including refurbishment of the project's access road and bore field. Suitable drilling rigs for spudding the well are available. A contract will be awarded shortly.

United States	Grand Gulf Energy Ltd	Ashby 15-29	LeFlore (Custer)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Grand Gulf Energy Ltd(TextOwnership).

16/05/08 Scheduled to be drilled in 2008.

Louisiana	Grand Gulf Energy Ltd	Big Hum 8,200'	Napoleonville Prospect
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Grand Gulf Energy Ltd(TextOwnership).

Onshore well. 16/05/08 Scheduled to be drilled in October 2008.

Louisiana	Grand Gulf Energy Ltd	Big Hum PUD	Napoleonville Prospect
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Grand Gulf Energy Ltd(TextOwnership).

Onshore well. 16/05/08 Scheduled to be drilled in September 2008.

United States	Grand Gulf Energy Ltd	Bledsoe 1-12	Le Flore County, OK
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Grand Gulf Energy Ltd(TextOwnership).

16/05/08 Bledsoe 1-12 is scheduled to be drilled in 2008.

Louisiana	Grand Gulf Energy Ltd	Cib Haz-1	Napoleonville Prospect
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Grand Gulf Energy Ltd(TextOwnership).

Onshore well. 16/05/08 Scheduled to be drilled in December 2008.

United States	Grand Gulf Energy Ltd	Claiborne 3-17	Le Flore County, OK
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Grand Gulf Energy Ltd(TextOwnership).

16/05/08 Claiborne 3-17 is scheduled to spud in October 2008.

Louisiana	Grand Gulf Energy Ltd	Cris-1	Napoleonville Prospect
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
Onshore well. 16/05/08 Scheduled to be drilled in November 2008.			
United States	Grand Gulf Energy Ltd	FHM -1 15-6-23	LeFlore County (FHM)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(8%).</i>			
16/05/08 Scheduled to be drilled in 2008.			
United States	Grand Gulf Energy Ltd	FHM 1-19-6-23	Le Flore County, OK
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
16/05/08 FHM 1-19-6-23 is scheduled to spud in August 2008.			
United States	Grand Gulf Energy Ltd	FHM 6-23	Le Flore County, OK
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
16/05/08 FHM 6-23 is scheduled to spud in December 2008.			
United States	Grand Gulf Energy Ltd	McClain 2-17H	Le Flore County, OK
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
16/05/08 McClain 2-17H is scheduled to be drilled in June 2008.			
United States	Grand Gulf Energy Ltd	Napoleonville 14-144	Assumption Parish
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
22/10/08 Napoleonville 14-144 is scheduled to spud in late November 2008.			
United States	Grand Gulf Energy Ltd	Napoleonville-B	Assumption Parish
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
29/04/08 Napoleonville-B is scheduled o spud in 2008.			
United States	Grand Gulf Energy Ltd	Pate 7-18	Le Flore County, OK
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
16/05/08 Scheduled to be drilled in September 2008.			
United States	Grand Gulf Energy Ltd	Patman-3	Jackson (Texas)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
16/05/08 Scheduled to be drilled in 2008.			
VIC	Greenpower Energy Pty Ltd	Gippsland Basin-18	EL 4500
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Greenpower Energy Pty Ltd(100%).</i>			
The Company plans to drill up to eighteen stratigraphic wells totalling 9,000 metres on portions of its Gippsland tenement EL 4500 and EL4807 to depths of 500 metres to evaluate the prospective CBM potential of the Cretaceous Strzelecki Group.			
WA	Hess Corporation	Warrior-1	WA-390-P
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:
<i>Hess Corporation(100%).</i>			
Offshore well. semi-submersible rig, Jack Bates. 09/09/08 Warrior-1 is scheduled to be drilled after completion of operations at Nimblefoot-1.			

United States	K2 Energy Ltd	Sears-1	Bad Creek (Jones/Sears)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>K2 Energy Ltd(TextOwnership).</i>			
29/04/08 Sears-1 is scheduled to spud in 2008.			
NZ	L&M Petroleum Ltd	Meadow Creek-1	PEP 38226
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(TextOwnership).</i>			
11/07/08 Finalising contracts for drilling rig and service suppliers.			
NZ	L&M Petroleum Ltd	Mount Linton-1	PEP 38226
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(TextOwnership).</i>			
Washington's Drilling & Exploration's Rig 8. 02/09/08 Mount Linton-1 is scheduled to be drilled after Goodwin-1.			
NZ	L&M Petroleum Ltd	Mt Linton-1	PEP 38226
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(TextOwnership).</i>			
CSG well. 26/08/08 Mt Linton-1 is scheduled to be drilled after Wairaki-1.			
NZ	L&M Petroleum Ltd	Otahu-1	PEP 38226
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(TextOwnership).</i>			
07/02/08 Scheduled to be drilled in the second quarter of 2008.			
NZ	L&M Petroleum Ltd	Pounamu-1	PEP 38521
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(TextOwnership).</i>			
07/02/08 Scheduled to be drilled in the fourth quarter of 2008.			
NZ	L&M Petroleum Ltd	Rowallan-1	PEP 38226
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(TextOwnership).</i>			
07/02/08 Drilling of Rowallan-1 is contingent on success at Otahu-1.			
NZ	L&M Petroleum Ltd	Wairaki Strat-1	PEP 38238 (Wairaki)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(TextOwnership).</i>			
Drilling by Washingtons-8 drilling rig. 30/09/08 Scheduled to commence drilling operations in the next 24 hours.			
NZ	L&M Petroleum Ltd	Whitestone-1	PEP 38230
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>L&M Petroleum Ltd(100%).</i>			
07/02/08 Scheduled to be drilled in the third quarter of 2008.			
NT	MEO Australia Ltd	Blackwood-2	NT/P68
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>MEO Australia Ltd(TextOwnership), Resource Development International(TextOwnership).</i>			
06/05/08 No spud date set.			
NT	MEO Australia Ltd	Heron-2	NT/P68
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>MEO Australia Ltd(TextOwnership), Resource Development International(TextOwnership).</i>			
06/05/08 No spud date set.			
NT	MEO Australia Ltd	Heron-3	NT/P68
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>MEO Australia Ltd(TextOwnership), Resource Development International(TextOwnership).</i>			
06/05/08 No spud date set.			
WA	MEO Australia Ltd	Zeus-1	WA-361P (Northwest Shelf)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Cue Energy Resources Ltd(15%), MEO Australia Ltd(35%), Gascorp Australia Ltd(15%), Resource Development International(35%).</i>			

Offshore well. Drilling by semi-submersible Songa Venus. 23/08/8 Songa Venus scheduled to arrive on location in late October 2008.

VIC	Nexus Energy	Scimitar-1	VIC/P56
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Nexus Energy(50%), Korea National Oil Company(30%), Seoul City Gas Company Ltd(20%).</i>			

Offshore well. Drilling by Ocean Patriot drilling rig.

Philippines	Nido Petroleum	Gindara-1	SC 54
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Nido Petroleum(60%), Kairiki Energy(TextOwnership).</i>			

18/03/08 Currently sourcing a drilling rig.

UK	Northern Petroleum (GB) Ltd	Markwells Wood-1	PEDL 126
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Magellan Petroleum Australia Ltd(TextOwnership), Northern Petroleum (GB) Ltd(TextOwnership), EnCore Oil(TextOwnership).</i>			

Onshore well. 16/05/08 Site construction for Markwells Wood-1 is anticipated to commence later this year, with drilling to take place shortly afterwards.

California	Nuenco	Guijarral Hills-1	San Joaquin JV (Nuenco)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Nahabedian Exploration Group LLC(TextOwnership), Nuenco(TextOwnership).</i>			

Onshore well. 15/07/08 Scheduled to spud in August 2008.

WA	Oil Basins Ltd	Emika-1	DR9
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Oil Basins Ltd(TextOwnership), Back Reef Oil(TextOwnership).</i>			

Onshore well. 17/06/08 Backreef expects to contract the Australian Drilling Services Rig 6 to drill Emika-1 in the third or fourth quarter of 2008.

QLD	Oilex NL	Marcus-1	ATP 574P
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Victoria Petroleum NL(30%), Arrow Energy NL(10%), Oilex NL(57.50%).</i>			

28/10/08 Marcus-1 is scheduled to be drilled in November 2008.

QLD	Oilex NL	Pinelands-4	ATP 574P
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Victoria Petroleum NL(30%), Arrow Energy NL(10%), Oilex NL(57.50%).</i>			

28/10/08 Scheduled to be drilled in October 2008.

Louisiana	Ops Group Ltd	Mann-1 (Formerly Marsh Investments)	Avondale Prospect
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Amadeus Energy Ltd(TextOwnership), Ops Group Ltd(TextOwnership).</i>			

Gas development. Re-entry and sidetrack of an existing wellbore, which will be drilled to a depth of 13,800 ft. 07/05/08 Operations are continuing with a workover rig to prepare the Mann-1 well for the drilling rig. 14/05/08 Operational problems in plugging back and preparing Mann-1 for the drilling rig have been encountered and options for sidetracking are being evaluated by the Operator.

WA	Origin Energy Limited	Jingemia-12	EP 413 /L14 (Jingemia)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Origin Energy Limited(49.189%), Voyager Energy(11.000%), Victoria Petroleum NL(5.000%), John Kevin Geary(0.142%), Norwest Energy NL(1.278%), Roc Oil(0.250%), Arc Energy(33.141%).</i>			

14/10/08 Scheduled to be drilled in December 2008.

Philippines	Otto Energy Ltd	Argao-1	SC 51
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Otto Energy Ltd(80%).</i>			

Offshore well. 29/08/08 Scheduled to be drilled in the first half of 2009.

Philippines	Otto Energy Ltd	Bahay-1	SC 51
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Otto Energy Ltd(80%).</i>			

Offshore well. 29/08/08 Scheduled to be drilled in the first half of 2009.

Philippines	Otto Energy Ltd	Calait-2	SC 50
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Vital Resources Corporation(1%), Otto Energy Ltd(99%).</i>			
Offshore well. 29/08/08 Scheduled to be drilled in the first half of 2009.			
Louisiana	Palace Exploration	SL 328-28ST	Lake Long Field
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>First Australian Resources NL(4.09375%), Palace Exploration(50%), Kriti Exploration(TextOwnership).</i>			
Onshore well. 24/07/08 Plans are being advanced for the drilling of SL 328-28ST which is to be sidetracked out of the original SL 328-28 well bore.			
Thailand	Pan Orient Energy	NS8-D1 (Re-entry)	Na Sang
Status:	Planned	Spud Date:	Current Depth: 886m
Target Depth: 886m			
<i>Carnarvon Petroleum NL(TextOwnership), Pan Orient Energy(TextOwnership).</i>			
Drilling by Aztec-7. 18/09/07 NS8-D1 well has spudded and is currently drilling ahead at around 75 metres depth. 21/09/07 NS8-D1 is currently drilling ahead at a depth of 240 meters. 09/10/07 NS8-D1, a deviated development well drilled to a depth of 886 meters within the southern fault compartment of the NSE oil field. Approximately 31 meters of the main target volcanic reservoir was penetrated prior to the termination of drilling due to the severity of drilling mud losses into this extremely fractured and permeable volcanic reservoir. Drilling mud losses of 9.2 bbls/hr, 80 bbls/hr and 102 bbls/hr were encountered at 944.2, 956.2 and 977.2 meters measured depth respectively, with total drilling mud losses of approximately 3,100 barrels. Numerous oil shows and high mud gas readings were encountered during drilling. Test results are anticipated within the next 10 days. 22/10/07 NS8-D1 is now on production at a rate of 1,480 bopd of 35 degree API crude oil. The well is free flowing on choke settings of 25/64 inch on the annulus and 48/64 inch on the tubing. Flowing casing head pressure is 190 psi and flowing tubing head pressure is 80 psi. NS8-D1 is a deviated development well, drilled to a true vertical depth ("TVD") of 886 metres, within the southern fault compartment of the NSE oil field between the POE-9 and NS3-D1 wells. The target volcanic reservoir was encountered at a depth of approximately 859 metres TVD, penetrating approximately 31 metres (measured thickness) of reservoir section prior to the termination of drilling due to the severity of drilling mud losses into this extremely fractured and permeable volcanic reservoir. These test results demonstrate high deliverability within the southern fault compartment that is similar to that encountered at L44-H located in the central fault compartment. 07/05/08 Upon completion of L44DH-D2, the Aztec Rig-14 will move to the NS8-D1 location, where a horizontal side track will be drilled utilizing the existing well bore.			
Italy	Po Valley Energy Ltd	Bezzecca-1	Cascina San Pietro Permit
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Po Valley Energy Ltd(100%).</i>			
Drilling by Ideco 1200 drill rig. 23/10/07 Bezzecca-1 is scheduled to be drilled in 2008.			
Italy	Po Valley Energy Ltd	Fantuzza-1	Cascina San Pietro Permit
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Po Valley Energy Ltd(100%).</i>			
Drilling by Ideco 1200 drill rig. 23/10/07 Scheduled to be drilled in April 2008.			
Italy	Po Valley Energy Ltd	Sillaro-2	Cascina San Pietro Permit
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Po Valley Energy Ltd(100%).</i>			
Drilling by Ideco 1200 drill rig. 23/10/07 Sillaro-2 is scheduled to be drilled in 2008.			
QLD	Pure Energy Resources Ltd	Gerard-1	ATP 852P
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Pure Energy Resources Ltd(TextOwnership).</i>			
14/04/08 Following Cameron-1, the rig will move to the next two exploration wells in ATP852P, Gerard-1 and Daniel-1.			
Turkey	Red Fork Energy	Fuss 1-27	West Tulsa
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Red Fork Energy(100%).</i>			
26/08/08 Building location.			
United States	Red Fork Energy	Osage-1	Osage project
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Red Fork Energy(100%).</i>			
19/11/07 No spud date set.			
Texas	Ridgelake Energy, Inc.	High Island-307	High Island Block 307
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Ridgelake Energy, Inc.(TextOwnership), Lion Energy Limited(TextOwnership).</i>			

25/01/07 No spud date set.

WA	Rough Range Oil	Bee Eater-1	EP 359
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Rough Range Oil(TextOwnership), Victoria Petroleum NL(TextOwnership), Pace Petroleum(TextOwnership), Farminees(TextOwnership).</i>			
Onshore well. 21/10/08 Scheduled to be drilled in November 2008.			

WA	Rough Range Oil Pty Ltd	Jurassica-3 (Whitlock Hill-1)	EP 412
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Rough Range Oil Pty Ltd(50%), Bounty Oil & Gas NL(20%), Jurassica Oil & Gas Plc(TextOwnership).</i>			
01/02/07 Scheduled to be drilled in 2007/2008.			

WA	Rough Range Oil Pty Ltd	Rainbow-1	EP 435
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Rough Range Oil Pty Ltd(38%), Phoenix Resources Plc(25%), Australian Oil Company(17%), Black Fire Energy Limited(10%).</i>			
08/08/08 No spud date set.			

United States	Salinas Energy Ltd	North San Ardo (4 wells)	North San Ardo
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Salinas Energy Ltd(100%).</i>			
26/03/08 Salinas has contracted a drilling rig to undertake four additional horizontal production wells at NSA with drilling expected to commence in the first week of April. Two horizontal production wells are being drilled from the central pad with two additional horizontal production wells being drilled from separate pads designed to produce reserves which cannot be accessed from the central pad. These pads are currently being constructed with flow lines being installed to ensure early cash flow from the wells.			

Vietnam	Santos Limited	Chim Cong-1	Nam Con Son Block 12E
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Santos Limited(37.5%), Premier Oil(37.5%), Delek Energy(25%).</i>			
17/06/08 Chim Cong-1 is scheduled to be drilled in the second quarter of 2008.			

QLD	Santos Limited	Nora-1	ATP 752P (Wompi Block)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Santos Limited(TextOwnership), Bow Energy Ltd(TextOwnership), Avery Resources (Australia) Pty Ltd(TextOwnership).</i>			
14/10/08 Nora-1 is scheduled to be drilled in October 2008.			

Turkey	Santos Limited	Pare-1	East Java
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Santos Limited(TextOwnership).</i>			
17/06/08 Scheduled to be drilled in 2008.			

Egypt	Santos Limited	SEJ- 1	SEJ-1 (Egypt)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Santos Limited(TextOwnership).</i>			
Oil well. 26/07/07 Scheduled to be drilled in 2008.			

OSEAS	Santos Limited	Soh-1	Fergana Basin, Krygyzstan. (Santos)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Santos Limited(TextOwnership).</i>			
17/06/08 Scheduled to be drilled in the fourth quarter of 2008.			

Egypt	Santos Limited	South East July-1	Gulf of Suez
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Santos Limited(TextOwnership).</i>			
17/06/08 South East July-1 is scheduled to be drilled in the fourth quarter of 2008.			

OSEAS	Santos Limited	Tuzluk-1	Fergana Basin, Krygyzstan. (Santos)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Santos Limited(TextOwnership).</i>			
17/06/08 Tuzluk-1 is scheduled to be drilled in the third quarter of 2008.			

OSEAS	Santos Limited	Ubur Ubur-1	East Java
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Santos Limited(TextOwnership).</i>			
17/06/08 Scheduled to be drilled in 2008.			
NT	Shell Development (Australia) PL	Crux-6	AC/P41
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Nexus Energy(30%), Shell Development (Australia) PL(50%), Mitsui E&P Australia PL(20%).</i>			
28/12/07 Scheduled to be drilled after Crux-5			
NT	Shell Development (Australia) PL	Libra-1	AC/P41
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Nexus Energy(30%), Shell Development (Australia) PL(50%), Mitsui E&P Australia PL(20%).</i>			
Drilling by Ocean Epoch Semisubmersible drilling rig. 08/09/08 Scheduled to be drilled in October 2008.			
NZ	STP Energy	Kahu-1	PEP 38749
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>STP Energy(TextOwnership).</i>			
Drilling by EnSCO 56 jack up rig. Operator Asian Drilling Services. 02/09/08 Kahu-1 is scheduled to be drilled after Awakino South-1.			
Texas	Strike Oil	Tumbleweed-1	Tumbleweed, Jackson County
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Strike Oil(TextOwnership).</i>			
OSEAS	Stuart Petroleum Ltd	Oliver-2	AC/P33 Oliver Oilfield
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Stuart Petroleum Ltd(TextOwnership).</i>			
Timor Sea. 20/08/08 Scheduled to be drilled by 2010.			
United States	Sundance Energy Ltd	Chase 21-30H	Phoenix Prospect
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Sundance Energy Ltd(TextOwnership).</i>			
02/078/08 Scheduled to spud in August 2008.			
NSW	Sydney Gas Ltd	Black Springs-01	PEL 4
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Sydney Gas Ltd(TextOwnership), AGL Energy Ltd(TextOwnership).</i>			
Onshore well. 27/10/08 No spud date set.			
NSW	Sydney Gas Ltd	Dartbrook-1	PEL 4
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Sydney Gas Ltd(TextOwnership), AGL Energy Ltd(TextOwnership).</i>			
Onshore well. 27/10/08 No spud date set.			
NSW	Sydney Gas Ltd	Turnermans-01	PEL 4
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Sydney Gas Ltd(TextOwnership), AGL Energy Ltd(TextOwnership).</i>			
Onshore well. 27/10/08 No spud date set.			
NSW	Sydney Gas Ltd	Wappinguy-01	PEL 4
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Sydney Gas Ltd(TextOwnership), AGL Energy Ltd(TextOwnership).</i>			
Onshore well. 27/10/08 No spud date set.			
VIC	Tap Oil Limited	Bass Strait-1	T/47P (Bass Strait)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Tap Oil Limited(TextOwnership), SPC Bass PL(TextOwnership), Jubilant Energy Ltd(TextOwnership).</i>			
28/10/08 Scheduled to be drilled in 2009.			
OSEAS	Tap Oil Limited	Belait-19	Block M (Brunei)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Tap Oil Limited(TextOwnership), Valiant International Petroleum Ltd(25%), ChinaOil(Macau)(2%), Jana Petroleum(15%).</i>			

28/10/08 Scheduled to be drilled in the fourth quarter of 2008.

WA	Tap Oil Limited	Fletcher-3	WA-191-P (Fletcher)
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Tap Oil Limited(TextOwnership).

Oil Exploration/Appraisal. 28/10/08 Fletcher-3 is scheduled to be drilled in 2008.

WA	Tap Oil Limited	Maitland-4 & 5	WA-33-R
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Tap Oil Limited(TextOwnership).

28/10/08 Scheduled to be drilled in 2008.

Louisiana	Target Energy Limited	Catapult-3	Catapult Prospect
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Target Energy Limited(TextOwnership), Legend Petroleum(TextOwnership).

17/01/08 Scheduled to be drilled in 2008.

Kyrgyz Republic	Textonic	Charvak (5-6 Wells)	Charvak A Prospect
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Caspian Oil & Gas Ltd(100%), Textonic(TextOwnership).

28/10/08 Scheduled to commence drilling at the end of October 2008.

NZ	Todd Energy Ltd	Mangahewa-4 and 5	Mangahewa Gas Field
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Todd Energy Ltd(TextOwnership).

Onshore Taranaki wells. 17/06/08 Mangahewa-4 and 5 are scheduled to be drilled in early 2009.

NZ	Todd Energy Ltd	Matariki-1	PEP 38494
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Horizon Oil Limited(TextOwnership), Todd Energy Ltd(TextOwnership), Cue Energy Resources Ltd(TextOwnership).

Offshore well. Drilling by EnSCO 107 jack-up rig. 02/09/08 Scheduled to be drilled in the second half of 2009.

Turkey	TransAtlantic	Atesler-1	Atesler Prospect
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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TransAtlantic(TextOwnership), Incremental Petroleum Ltd(TextOwnership).

10/08/08 Preparations are in hand to build the location, a rig has been contracted and the well is expected to spud in the next six to eight weeks. Subject to final approval of the Turkish General Directorate of Petroleum Affairs.

QLD	Victoria Petroleum NL	Canaway-1	ATP 574P
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Victoria Petroleum NL(TextOwnership).

Onshore well. 28/10/08 Scheduled to be drilled in November 2008.

SA	Victoria Petroleum NL	Carla-1	PL 171
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Victoria Petroleum NL(TextOwnership).

Onshore well. 28/10/08 Scheduled to be drilled in January 2009.

SA	Victoria Petroleum NL	Carla-1	PL 171
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Victoria Petroleum NL(TextOwnership).

Onshore well. 28/10/08 Scheduled to be drilled in December 2008.

SA	Victoria Petroleum NL	Carla-3	PL 171
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Victoria Petroleum NL(TextOwnership).

Onshore well. 28/10/08 Scheduled to be drilled in February 2009.

SA	Victoria Petroleum NL	Catalina-1	PEL 111
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Status:	Planned	Spud Date:		Current Depth:		Target Depth:	
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Victoria Petroleum NL(40%), Impress Energy(40%), Roma Petroleum NL(20%).

30/10/2007 Scheduled to be drilled in 2008.

QLD	Victoria Petroleum NL	Donga-5	ATP 805P (Vic/Mos/Bow)
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(15%), Mosaic Oil NL(TextOwnership), Bow Energy Ltd(TextOwnership).</i>			
Appraisal well.			
Texas	Victoria Petroleum NL	Eagle North-2	Eagle Oil Field
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(20%), Lakes Oil NL(15 %), First Australian Resources NL(15 %), Sun Resources NL(10 %), Private Interests(1.5%), Empyrean Energy PLC(38.5%).</i>			
01/04/08 No spud date set.			
SA	Victoria Petroleum NL	Gannet-1	PEL 111
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(40%), Impress Energy(40%), Roma Petroleum NL(20%).</i>			
28/10/08 Gannet-1 is scheduled to be drilled in May 2009.			
SA	Victoria Petroleum NL	Lawton-1	PL 171
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
CSG well. 25/03/08 No spud date set.			
SA	Victoria Petroleum NL	Marauder-1	PEL 104 (Marauder)
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 28/10/08 Marauder-1 is scheduled to be drilled in June 2009.			
SA	Victoria Petroleum NL	Meteor-1	PEL 111
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(40%), Impress Energy(40%), Roma Petroleum NL(20%).</i>			
14/10/08 Scheduled to be drilled in November 2008.			
QLD	Victoria Petroleum NL	Peebs-1	ATP 574P
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 21/10/08 Scheduled to be drilled in April 2009.			
SA	Victoria Petroleum NL	Prospect -2	PEL 115 (Prospect)
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 28/10/08 Prospect 2,3 is scheduled to be drilled in February 2009.			
SA	Victoria Petroleum NL	Prospect 4	PEL 115 (Prospect)
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 28/10/08 Prospect 4 is scheduled to be drilled in April 2009.			
SA	Victoria Petroleum NL	Prospect-1	PEL 115 (Prospect)
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 28/10/08 Scheduled to be drilled in January 2009.			
SA	Victoria Petroleum NL	Prospect-3	PEL 115 (Prospect)
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 28/10/08 Prospect-3 is scheduled to be drilled in March 2008.			
SA	Victoria Petroleum NL	Prospect-5	PEL 115 (Prospect)
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 28/10/08 Prospect-5 is scheduled to be drilled in May 2009.			
SA	Victoria Petroleum NL	Stormbird-1	PEL 104
Status:	Planned	Spud Date:	
		Current Depth:	
	Target Depth:		
<i>Victoria Petroleum NL(TextOwnership), Impress Energy(TextOwnership), Roma Petroleum NL(TextOwnership).</i>			

Onshore well. 28/10/08 Scheduled to be drilled in December 2008.

SA **Victoria Petroleum NL** Tempest-1 PEL 104 (Tempest Block)

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:**

Victoria Petroleum NL(40%), Impress Ventures(15%), Roma Petroleum NL(20%), Odin Energy(TextOwnership).

Onshore well. 31/07/08 Scheduled to be drilled in 2008.

OSEAS **Woodside Ltd** A1-NC208 Libya, Sirte Basin

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:**

Woodside Ltd(TextOwnership).

Africa. Exploration well. 29/04/08 Scheduled to be drilled in 2008.

OSEAS **Woodside Ltd** B1-NC209 Libya, Sirte Basin

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:**

Woodside Ltd(TextOwnership).

30/10/07 No spud date set.

WA **Woodside Ltd** Bellatrix-1 WA-370P,

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:**

Woodside Ltd(TextOwnership).

Exploration. 17/06/08 Bellatrix-1 is scheduled to be drilled in 2008.

OSEAS **Woodside Ltd** E1-NC210 Libya, Murzuq

Status: Planned **Spud Date:** **Current Depth:** C **Target Depth:**

Woodside Ltd(TextOwnership).

Exploration well. 29/04/08 E1-NC210 is scheduled to be drilled in 2008.

OSEAS **Woodside Ltd** F1-NC210 Libya, Murzuq

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:**

Woodside Ltd(TextOwnership).

Africa. Exploration well. 29/04/08 F1-NC210 is scheduled to be drilled in 2008.

Gulf of **Woodside Ltd** Terrebonne-1 GC452
Mexico

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:**

Woodside Ltd(TextOwnership).

Exploration. 30/10/07 No spud date set.

WA **Woodside Ltd** Torosa-5 WA-30-R

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:**

Woodside Ltd(50%), BHP Billiton(8.33%).

Appraisal. 29/04/08 Torosa-5 is scheduled to be drilled in 2008.