

PNN PREMIUM WELLS REPORT

A division of **Aspermont Limited**

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Drilling Reports

Current Wells

NT	AED Oil	Puffin-12	AC P-22 (Puffin)
Status: Current	Spud Date: 13-Nov-08	Current Depth: 491m.	Target Depth:
<i>AED Oil(40%), East Puffin PL(TextOwnership).</i>			
Drilling by Wilcraft drilling. 28/10/08 Scheduled to be drilled after completion of operations at Puffin-11. 14/11/08 Drilling with 17.5 inch hole, reaching depth of 491m.			
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). RGP 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 RGP 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.			
NSW	AJ Lucas Group	Gloucester Basin/Stratford Pilot (Continuing)	PEL 285 (Gloucester Basin)
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 1,050km ² 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.			
Texas	Amadeus Energy Ltd	Diemer #23	Raccoon Bend project
Status: Current	Spud Date:	Current Depth:	Target Depth:
<i>Amadeus Energy Ltd(15%).</i>			
13/11/08 Drilling of this well commenced during the month of October and logging of the well has identified pay zones in the Gutowsky and Grawunder sands. The well will be completed for production in the Grawunder sand and it is anticipated that it will be perforated and flow tested this week. This well is expected to commence production within the next 30 days.			
Texas	Amadeus Energy Ltd	Paine #48	Raccoon Bend project
Status: Current	Spud Date:	Current Depth:	Target Depth:
<i>Amadeus Energy Ltd(15%).</i>			
13/11/08 Drilling of this well occurred during the month of October and logging of the well has identified pay zones in the Grawunder and McElroy sands. The well will be completed for production in the McElroy sand and it will be perforated and flow tested immediately after the Diemer #23 well. This well should also commence production within the next 30 days.			

Louisiana	Amadeus Energy Ltd	Schwing #2	Gross Tete Project
Status:	Current	Spud Date:	
		Current Depth:	14,385 feet
		Target Depth:	
<i>Amadeus Energy Ltd(TextOwnership).</i>			
13/11/08 Drilling of this well commenced in November 2007 and the well was drilled to a total depth of 14,385 feet. Testing of the primary deepest Nonion Struma zone was completed during the June 2008 quarter and a wire line pressure buildup analysis was conducted but the zone was determined to be non commercial. The well has been undergoing testing in the two higher zones that were intersected in the Lower Marg Tex and despite strong initial flow rates it appears that neither of these zones will be capable of producing commercially viable levels of hydrocarbons due to limitations on the areal extent of the reservoirs. It is therefore anticipated that this well will be plugged and abandoned within the next 14 days.			
Texas	Amadeus Energy Ltd	Wilson #29	Raccoon Bend project
Status:	Current	Spud Date:	11-Nov-08
		Current Depth:	
		Target Depth:	3,800 feet
<i>Amadeus Energy Ltd(15%).</i>			
13/11/08 Drilling of this well commenced on 11 November and is progressing towards a total depth of approximately 3,800 feet. The well is targeting multiple pay zones.			
WA	Apache Energy	Bambra-9	TL/1 (Harriet JV)
Status:	Current	Spud Date:	16-Nov-08
		Current Depth:	750m
		Target Depth:	
<i>Tap Oil Limited(12.2229%), Apache Energy(68.5%), Kufpec Australia Pty Ltd(19.2771%).</i>			
18/11/08 Bambra-9 appraisal well spudded at 20:00 hours on Sunday 16 November 2008, and is currently drilling ahead at a depth of 750 metres measured depth.			
VIC	Apache Energy	Dory-1	VIC-P59 (Apache)
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	2760m
<i>Apache Energy(TextOwnership).</i>			
19/11/08 Spudded early this month by the Ocean Patriot semi-submersible drilling rig. It is located in water depths of about 600m and has a planned total depth of 2760m.			
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. 10/11/08 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. 10/11/08 In progress.			
WA	Apache Energy	Reindeer-4ST1	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-4 spudded on 5 October 2008. 10/11/08 In progress.			
QLD	Arrow Energy NL	Bora Creek 2	PL 198
Status:	Current	Spud Date:	
		Current Depth:	288m
		Target Depth:	
<i>Arrow Energy NL(60%), Beach Petroleum Ltd(40%).</i>			
12/11/08 Completing well.			
QLD	Arrow Energy NL	Glenburnie 3	PL 198
Status:	Current	Spud Date:	
		Current Depth:	70m
		Target Depth:	
<i>Arrow Energy NL(60%), Beach Petroleum Ltd(40%).</i>			
12/11/08 Drilling ahead in main hole.			
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:
Arrow Energy NL(TextOwnership).				

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:
Arrow Energy NL(60%), Beach Petroleum Ltd(40%).				

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. 30/10/08 Tipton-138 is at a target depth of 523.0m and logging hole. 05/11/08 Tipton-138 is at a target depth of 523.66m. This well has been completed. Tipton-139 is currently at 311m and drilling ahead in main hole. 12/11/08 Tipton-139 is at 537m (TD). Drilling production section to TD.

United States	AusTex Oil Ltd	Cooper #1 (Wildcat)	Cooper Project, Sheridan County,	
Status:	Current	Spud Date:	Current Depth:	Target Depth:
28-Oct-08 3850 feet 4200 feet				
AusTex Oil Ltd(TextOwnership).				

12/11/08 At 3850 feet and waiting bearing repair on rig. Oil show 3483 feet, 3602 feet & 3818 feet.

United States	AusTex Oil Ltd	Quarrels 11-2	Blue Hawk Lease, Osage County	
Status:	Current	Spud Date:	Current Depth:	Target Depth:
360ft. 2100ft				
AusTex Oil Ltd(TextOwnership).				

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:	Current Depth:	Target Depth:
07-Oct-08 3400ft 3400ft				
AusTex Oil Ltd(TextOwnership).				

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.

Egypt	Beach Petroleum Ltd	Burtocal-2	North Shadwan	
Status:	Current	Spud Date:	Current Depth:	Target Depth:
Beach Petroleum Ltd(TextOwnership).				

07/10/08 Scheduled to be drilled in 2008.07/11/08 Drilling is currently underway on the Burtocal-2 well , appraising the NS394-1A

"Burtocal" discovery made in late 2007. The discovery well penetrated a thick oil column within the Nubia Formation, an extremely prolific reservoir across the Gulf of Suez. The appraisal well is testing separate fault compartments in the Burtocal structure and is designed to assist in delineating potential reserves to allow for evaluation of possible development options.

SA	Beach Petroleum Ltd	Canunda-1	PEL 106 (Brownlow-Canunda)
Status:	Current	Spud Date:	14-Nov-08
		Current Depth:	954m
		Target Depth:	

Beach Petroleum Ltd(50%), Drillsearch Energy Limited(50%).

Onshore well. Drilling by Ensign Rig-30. 04/11/08 Canunda-1 is scheduled to be drilled in November 2008. 12/11/08 Scheduled to spud on or about 14 November. The well, located 11.5 km to the north of Brownlow-1, is targeting liquids rich Patchawarra Formation gas within a fault dependant closure on the western margin of the highly productive Patchawarra Trough. 13/11/08 Expected to spud on Friday 14 November 2008. 17/11/08 Spudded at 16:00 hrs CDT on Friday 14 November 2008, using Ensign Rig # 30. At 06:00 hrs this morning the well was at 954m running surface casing.

SA	Beach Petroleum Ltd	Vega-3	PL 131 (Vega)
Status:	Current	Spud Date:	
		Current Depth:	1695m
		Target Depth:	

Beach Petroleum Ltd(TextOwnership).

Onshore well. 04/11/08 Scheduled to be drilled in November 2008. 12/11/08 Drilling ahead in the Murta Fm.

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. 07/11/08 In progress.

Thailand	Carnarvon Petroleum Ltd	NSE-C1	Na Sanun East (NSE)
Status:	Current	Spud Date:	
		Current Depth:	775m
		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. 19/11/08 Encountered the top of the main volcanic objective at a depth of 775 meters TVD. Lost circulation was encountered within the main volcanic target with drilling fluid losses of approximately 1,900 barrels. Flow testing to determine the hydrocarbon potential of the volcanic reservoir at this location is anticipated to commence shortly.

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 NSE-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. 19/11/08 Encountered the top of the main volcanic reservoir at a depth of 754 metres true vertical depth (TVD). Approximately 34 metres of highly fractured volcanic reservoir has been drilled through, with mud losses of approximately 1,200 barrels. The well has been put on test, and is currently flowing mainly gas with some oil, indicating close proximity to a gas oil contact. Rig 14 is currently moving back onto this location to drill a short side track approximately 10 to 15 metres structurally lower into the oil leg, at which time testing is expected to resume at this deeper level beneath the small gas cap.

Thailand	Carnarvon Petroleum Ltd	NSE-D3	Na Sanun East (NSE)
Status: Current	Spud Date:	Current Depth: 823m	Target Depth:

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

19/11/08 The NSE-D3 development well has been drilled into the main volcanic reservoir at a depth of approximately 823 metres TVD at a sub surface location approximately 315 metres north west of the NSE-D1 location. A highly fractured volcanic reservoir section was encountered that resulted in over 6,000 barrels of drilling fluid losses. An 8 metre highly fractured oil stained core was cut through the main reservoir objective. A slotted liner is currently being set through the volcanic reservoir section and testing is anticipated to commence shortly.

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.

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: 7,162ft	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. 30/10/08 On 21 October 2008 Duncan Ansley Gas Unit-11 reached the planned intermediate casing point of 7,162ft (2,183m). Routine wireline logs have been run. Current operation is preparing to run 9 5/8 inch casing.05/11/08 Planned liner set at 8,065 feet (2,458m). Preparing to drill ahead. Well is expected to take another 1-2 weeks to reach total depth.

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.

SA	Geodynamics Ltd	Savina-1	GEL 98
Status: Current	Spud Date: 18-Oct-08	Current Depth: 2,330m	Target Depth: 4,300m

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. 14/11/08 Progressing well with depth now at 2,330 metres in the 406 mm diameter hole. Since the last update, the 473 mm casing was set to a depth of 580 metres before drilling recommenced in the 406 mm diameter hole.

SA	Geothermal Resources Ltd	Frome Geothermal (Continuing)	GEL 208
Status: Current	Spud Date:	Current Depth: 1300m	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.05/11/08 Over the past month Frome 12 has made steady progress and is now approaching 1300 metres 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: 12,500 feet	Target Depth: 13,900ft

Golden Gate Petroleum Ltd(TextOwnership).

Onshore well. 28/10/08 Drilling operations have commenced. 11/11/08 The West Lake Boudreaux well has reached its intermediate casing point at 12,500 feet TVD. The increased background gas near the intermediate casing point is consistent with an intact top seal for this trap, supporting the prospectivity of the deeper objectives that will be drilled next week. West Lake Boudreaux is a large prospect with 120 billion cubic feet of potential over numerous prospective intervals.

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: 1,552ft	Target Depth: 8,200ft

InterOil(TextOwnership).

21/10/08 Antelope-1 spudded on 15 October 2008. 04/11/08 A 12 1/4 inch pilot hole was drilled to 1,552ft (473m). The hole was then opened up to 24 inches down to 1,552ft (473m). The 18 5.8 inch casing is being run and cemented.

TAS	KUTh Energy	Tasmanian Geothermal Wells (Continuing)	SEL26/2005
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."

NZ	L&M Petroleum Ltd	Wairaki Strat-1	PEP 38238 (Wairaki)
Status:	Current	Spud Date:	12-Nov-08
		Current Depth:	21m
		Target Depth:	600m

L&M Petroleum Ltd(TextOwnership).

Drilling by Washingtons-8 drilling rig. 30/09/08 Scheduled to commence drilling operations in the next 24 hours. 12/11/08 Drilling operations have commenced on the Wairaki-1 coal seam gas (CSG) exploration well in Western Southland petroleum exploration permit (PEP) 38238 (Blackmount). As of 6am today, the well has reached a depth of 21m. The forward plan is to drill to 100m and set 6-5/8" casing. The well will then be drilled to the top of the Beaumont Formation from which point the well be continuously cored through the Beaumont coal measure section. Once obtained, the cores will undergo desorption testing to confirm the potential gas content. The well is programmed to be drilled to a total depth of 600m.

United States	Marion Energy	Oman 10-29	Clear Creek
Status:	Current	Spud Date:	
		Current Depth:	5,700 feet
		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. 14/11/08 Drilling of the Oman 1029 well at the Company's Clear Creek unit has reached total depth of approximately 5,700 feet. Once the drilling rig has moved off location, completion operations will commence. This well has been drilled as a directional well with testing of the Ferron sandstone reservoir as its primary target. The well is the first drilled by Marion in the central part of the Clear Creek Unit which is the part of the Unit where several of the original wells were drilled. The Company believes that because the original wells were drilled on 1000 acre spacing units substantial reserves are yet to be recovered from this part of the Unit. This well will help to quantify the extent of reserves yet to be recovered and to better define the level of proved (1P) reserves in the Unit.

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:
<i>Noble Energy Inc(TextOwnership), Grand Gulf Energy Ltd(3.825%).</i>			
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:
<i>Oil Search Limited(TextOwnership).</i>			
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.			

NZ	OMV	Maari Oil Field development	PMP 38160
Status: Current	Spud Date: 09-Nov-08	Current Depth:	Target Depth:
<i>OMV(69%), Todd Energy Ltd(16%), Horizon Oil Limited(10%), Cue Energy Resources Ltd(5%).</i>			
11/11/08 On Sunday 9th November 2009 the ENSCO 107 jack up drilling rig was successfully positioned next to the Maari Field WHP. Following completion of the preloading activities the focus will be on preparing for the commencement of development drilling operations. It is planned to drill 5 oil development wells and 3 water injecting wells, progressively on the field. First oil is now expected around mid February 2009, when the first oil development well is expected to be completed. Oil production will ramp up towards the expected initial gross rate of 35,000 barrels of oil as the development wells are progressively drilled.			

Thailand	Pan Orient Energy	NS1-D1	Wichian Buri (SW1A)
Status: Current	Spud Date:	Current Depth: 328m	Target Depth:
<i>Carnarvon Petroleum NL(40 %), Pan Orient Energy(60%).</i>			
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	Banda East	Banda Oil and Gas Field
Status: Current	Spud Date: 04-Oct-08	Current Depth: 2,716 mBRT	Target Depth: 2,800 mBRT
<i>Roc Oil (Mauritania) Company(TextOwnership), PC Mauritania PL(TextOwnership).</i>			
05/11/08 At 2 November 2008, the Banda East-1B appraisal well had achieved a depth of 2,443 mBRT. Current operation was to prepare to run Core#2 from 2,443 mBRT. The Banda East appraisal well was spudded on 4 October 2008 and the forward programme is to continue drilling to a planned Total Depth of approximately 2,800 mBRT. 12/11/08 On 10 November 2008, the Banda East-1B appraisal well, has reached a total depth of 2,716 mBRT, and acquisition of wireline data has been completed. The preliminary results of the wireline logging, Modular Dynamic Tester (MDT) pressure testing and sampling indicate that Banda East-1B intersected an 86 metre gross gas column, with 22 metres (26%) net gas pay and a 19 metres gross oil column, with 7 metres net oil pay (37%). The forward plan is to run the final casing and prepare for gas deliverability testing. There is no plan to test the oil leg at this time.			

Mauritania	PC Mauritania PL	Chinguetti C-19	PSC Area B
Status: Current	Spud Date: 09-Jun-08	Current Depth: 2808m	Target Depth: 3,570m
<i>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).</i>			
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 ¼ inch hole at a depth of 2808 metres, prior to drilling out the 8 ½ 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
<i>Amadeus Energy Ltd(TextOwnership), Petro-Hunt LLC, Dallas(TextOwnership).</i>			
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.			

Indonesia	PT Retco Prima Energi	TMT-51	Tanjung Miring Timur
Status:	Current	Spud Date:	01-Nov-08
		Current Depth:	
		Target Depth:	1,200m
<i>Interra Resources Ltd(TextOwnership), PT Retco Prima Energi(TextOwnership).</i>			
04/11/08 Commenced drilling a development well, TMT-51, on 1 November 2008. Well TMT-51 is the first of a 3 well development program scheduled for 2008. The program is anticipated to be completed by early 2009. This well is planned to be drilled to approximately 1,200 meters to the basement.			
QLD	Pure Energy Resources Ltd	Boombah-1	ATP 806P
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	
<i>Pure Energy Resources Ltd(93%).</i>			
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:	
<i>Pure Energy Resources Ltd(93%).</i>			
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:	
<i>Arrow Energy NL(TextOwnership), Pure Energy Resources Ltd(TextOwnership).</i>			
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:	
<i>Pure Energy Resources Ltd(100%).</i>			
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:	
<i>Queensland Gas Company(80%), BG International(20%).</i>			
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
<i>Queensland Gas Company(TextOwnership), BG International(TextOwnership), Lucas Energy(TextOwnership).</i>			
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.			
OSEAS	Roc Oil	Sesamo-1	Cabdina South Block (Angola)
Status:	Current	Spud Date:	
		Current Depth:	
		Target Depth:	
<i>Roc Oil(60%), Force Petroleum Ltd(20%), Sonangol(20%).</i>			
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.			
California	Salinas Energy Ltd	Lombardi 14-27H	North San Ardo
Status:	Current	Spud Date:	12-Nov-08
		Current Depth:	
		Target Depth:	
<i>Salinas Energy Ltd(100%).</i>			
12/11/08 Drilling of the eighth horizontal production well, the Lombardi 14-27H has commenced. The horizontal production well follows			

the successful drilling of a second water disposal well at NSA. The combination of the new production well and increased water disposal capability should increase field production levels close to 1,000 bopd by the end of November. No further drilling will occur in the field prior to the end of the calendar year, but operations are scheduled to re-commence early in 2009 with up to two additional production wells planned.

QLD	Santos Limited	Bendemere 1	ATP 631P (Bendemere)
Status:	Current	Spud Date:	02-Nov-08
		Current Depth:	Target Depth:
	<i>Santos Limited(81.9%).</i>		

10/11/08 Well spudded 02/11/08. 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.

QLD	Santos Limited	Hillyvale-1	PL 234
Status:	Current	Spud Date:	31-Oct-08
		Current Depth:	Target Depth:
	<i>Santos Limited(79.5%).</i>		

CSG Appraisal. Drilling by EWG 101. 07/11/08 Hillyvale-1 spudded on 31 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. 07/11/08 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.

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. 10/11/08 In progress.

SA	Santos Limited	Richmond-25	PL 7
Status:	Current	Spud Date:	26-Oct-08
		Current Depth:	Target Depth:
	<i>Santos Limited(TextOwnership).</i>		

Onshore well. Drilling by MDC 105. 10/11/08 Richmond-25 spudded on 26 October 2008. In progress.

QLD	Santos Limited	Taringa-5	ATP 655P
Status:	Current	Spud Date:	23-Oct-08
		Current Depth:	Target Depth:
	<i>Santos Limited(100%).</i>		

Onshore well. Drilling by Mitchell 107. 04/11/08 Taringa-5 spudded on 23 October 2008. In progress.

QLD	Santos Limited	Treville Downs 5	ATP 631P (Treville Downs)
Status:	Current	Spud Date:	24-Aug-08
		Current Depth:	Target Depth:
	<i>Santos Limited(TextOwnership).</i>		

10/11/08 Spudded 24/08/08. In progress.

QLD	Santos Limited	Treville Downs-2	ATP 631P (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.

QLD	Santos Limited	Watson 3	PL 35
Status:	Current	Spud Date:	06-Nov-08
		Current Depth:	1673.6 m
	<i>Santos Limited(55.5).</i>		

06/11/08 Well is expected to spud on 6 November 2008. 10/11/08 In progress. 12/11/08 Pulling out of hole to run wireline logs. 13/11/08 Oil shows were encountered while drilling through the Hutton. Current operation is pulling out of hole to run wireline logs.

NT	Shell Development (Australia) PL	Libra-1	AC/P41
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Status: Current	Spud Date: 05-Nov-08	Current Depth: 2,712m	Target Depth:
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Nexus Energy(30%), Shell Development (Australia) PL(50%), Mitsui E&P Australia PL(20%).

Drilling by Ocean Epoch Semisubmersible drilling rig. 08/09/08 Scheduled to be drilled in October 2008.06/11/08 Spudded on 5 November 2008. As at 06:00 hours on 6 November (AEDT), the conductor was set and operations were preparing to drill ahead in 17½ inch hole. The Libra-1 well is expected to intersect the target reservoir in late November, and is testing near field exploration potential around the greater Crux area. Nexus' estimate of pre-drill most-likely gross recoverable resource for Libra stands at 500 Bcf of gas and 19 MMbbl of condensate. Nexus also believes that a successful result at Libra-1 would significantly enhance the likelihood of encountering hydrocarbons in the adjacent Auriga and Caelum prospects within exploration permit AC/P23. 11/11/08 Well reached depth of 1,131m in a 17.5 inch hole and is expected to intersect the target reservoir in late November, and is testing near field exploration potential around the greater Crux area. 18/11/08 Reached 2,712 metres total vertical depth sub-sea (TVDS) in an 8½ inch hole. The Libra-1 well is expected to intersect the target reservoir by the end of this week.

California	Solimar Energy Ltd	South Flank- 1 (SF-1 Re-entry)	Ventura South Flank
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Status: Current	Spud Date:	Current Depth:	Target Depth: 10,610ft
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Solimar Energy Ltd(TextOwnership), South Flank Energy, Inc(TextOwnership).

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
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Status: Current	Spud Date: 05-May-08	Current Depth:	Target Depth: 900m
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GAIL India(TextOwnership), Arrow Energy NL(35%), Tata Power Company Ltd(TextOwnership), South West Pinnacle Drilling(TextOwnership), EIG Energy Infrastructure Group AB(TextOwnership).

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
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Status: Current	Spud Date:	Current Depth:	Target Depth:
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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
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Status: Current	Spud Date: 09-Sep-08	Current Depth: 33.5m	Target Depth: 1219m
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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
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Status: Current	Spud Date: 26-Jun-08	Current Depth: 16,032ft	Target Depth: 19,971ft
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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).

QLD	Sunshine Gas Ltd	Lacerta CSG Field (Continuing)	Lacerta CSG Field (ATP 795P & 767P)
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Status: Current	Spud Date:	Current Depth:	Target Depth:
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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.04/11/08 CU47 at a total depth of 449m. DA47 at a total depth of 464m. CT41 at a total depth of 418m. CS47 at a total depth of 502m. CU45 at a total depth of 464m. CS45 at a total depth of 457m. CQ47 at a total depth of 586m. CN45 at a total depth of 677m. CN47 total depth of 693m. CS43 total depth of 441m. CY47 total depth 454m. CQ45 total depth 525m. CY43 total depth 407m. DA45 total depth 460m. CY45 total depth 434m. CW45 total depth 464m. DA43 total depth 416m. CU43 total depth 420m. CS41 total depth 430m. DA41 total depth 408m. CY39 total depth 407m. CS39 total depth 411m. CS37 total depth 405m. CW41 total depth 397m. CW39 total depth 412m. CU37 total depth 397m. CU39 total depth 412m. CW37 total depth 397m. CW35 total depth 420m. CU35 total depth 397.5m. CS35 total depth 300m. All wells have been suspended, awaiting completion as a future producer except for well CS35 which is drilling ahead in production hole section. 12/11/08 The following wells have been suspended awaiting completion as a future producer: CU47 (449m), DA47 (464m), CT41 (418m), CS47 (502m), CU45 (464m), CS45 (457m), CQ47 (586m), CN45 (677m), CN47 (693m), CS43 (441m), CY47 (454m), CQ45 (525m), CY43 (407m), DA45 (460m), CY45 (434m), CW45 (464m), DA43 (416m), CU43 (420m), CS41 (430m), DA41 (408m), CY39 (407m), CS39 (411m), CS37 (405m), CW41 (397m), CW39 (412m), CU37 (397m), CU39 (412m), CW37 (397m), CW35 (420m), CU35 (397.5m), CS35 (405m) & CQ35 (412m).

QLD	Sunshine Gas Ltd	Polaris 5	ATP 768P (Polaris)
Status:	Current	Spud Date:	Current Depth: 372m
			Target Depth:
<i>Sunshine Gas Ltd(100%).</i>			

04/11/08 Mitchell Rig 181 is preparing to commence drilling Polaris 5 corehole. 12/11/08 Corehole has reached a depth of 102m with casing set and Mitchell Rig 181 preparing to core ahead. 18/11/08 Polaris 5 corehole has reached 372m with Mitchell Rig 181 currently preparing to run an off-bottom Drill Stem Test (DST). Mitchell Rig 181 will continue coring at Polaris 5 to a prognosed depth of 570m.

QLD	Sunshine Gas Ltd	Tardrum 3	ATP 685 P
Status:	Current	Spud Date: 18-Nov-08	Current Depth: 891m
			Target Depth:
<i>Sunshine Gas Ltd(50%), Santos Limited(50%).</i>			

18/11/08 Sunshine Gas advises that drilling at Tardrum 3 corehole has commenced with Mitchell Rig 151 currently drilling ahead at 891m. Tardrum 3 is designed to test a large anticlinal feature in ATP 685P with both CSG and conventional gas prospectivity within the Permian Baralaba Coal Measures.

NSW	Sydney Gas Ltd	Hunter Gas Project (Continuing)	PEL 2 / PEL 267. (Hunter)
Status:	Current	Spud Date:	Current Depth:
			Target Depth:
<i>Sydney Gas Ltd(50%), AGL(50%).</i>			

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 Noisey 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 Whittingham 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:
<i>Sydney Gas Ltd(100%).</i>			

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 Whittingham 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 Whittingham).

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	Weston -1H	Sugarloaf
Status: Current	Spud Date:	Current Depth: 6,090ft	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>			

03/11/08 Weston -1H spudded on 2 November 2008 and is currently drilling ahead at a depth of 392ft.05/11/08 Well has reached a depth of 735ft and has run and cemented the surface casing at this depth. Preparations are currently underway to commence the next hole section. The well is targeting the upper chalk interval that has been reported to have successfully produced gas and condensate in three wells in the adjacent acreage and gave positive indications while drilling in the Kowalik #1H well. The well is planned to take 65 days from spud. 12/11/08 The Weston - 1H well has reached a depth of 6,090ft and as planned the Operator has pulled out of the hole to run casing at this depth.

United States	TNT Engineering	Losey Trust-1	White Eagle
Status:	Current	Spud Date:	Current Depth: 3,215ft. Target Depth: 5,200ft
TNT Engineering(TextOwnership), Amadeus Energy Ltd(TextOwnership).			

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
Amadeus Energy Ltd(82%), TNT Engineering(TextOwnership).			

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:
Torrens Energy(TextOwnership).			

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.

Turkey	TransAtlantic	Atesler-1	Atesler Prospect
Status:	Current	Spud Date: 03-Nov-08	Current Depth: 534m Target Depth: 3200m
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.06/11/08 Spudded on 3rd November. The well is expected to take about 60 days, and reports will be issued at significant milestones in the well. 19/11/08 13 3/8 inch casing has now been run and cemented at 534m. Having completed this section of the well, the current rig is being de-mobilised to be replaced by a new and more efficient rig owned by TransAtlantic which is currently being brought to the site from overseas. Drilling operations will recommence once the new rig is onsite.

California	US Utility Company	Aliso Canyon-1 (Re-entry)	Aliso Canyon
Status:	Current	Spud Date:	Current Depth: Target Depth:
Solimar Energy Ltd(TextOwnership), US Utility Company(TextOwnership).			

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:
Solimar Energy Ltd(TextOwnership), US Utility Company(TextOwnership).			

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	Stormbird-1	PEL 104
Status:	Current	Spud Date: 09-Nov-08	Current Depth: 1,774m Target Depth: 2,280m
Victoria Petroleum NL(TextOwnership), Impress Energy(TextOwnership), Roma Petroleum NL(TextOwnership).			

Onshore well. 28/10/08 Scheduled to be drilled in December 2008.04/11/08 Planned to be drilled to a total depth of 2,280 metres in 15 days. Stormbird-1 is 4.5 kilometres to the south of the Tigercat-1 oil discovery and 8.1 kilometres east of the Growler Oil Field. Stormbird-1 is targeting the same Birkhead sands oil productive in the Growler Oil Field, currently producing approximately gross 1,000 barrels of oil per day. The Stormbird structure is interpreted to have the potential to contain a P10 unrisks recoverable oil resource of up to 1.1 million barrels in the target Birkhead sands, if oil is present. 11/11/08 Drilling commenced 10 November 2008. Currently drilling ahead in 12.25 inch hole at 391m. 13/11/08 Drilling to 665m. 18/11/08 Drilling ahead in 8 1/2 inch hole at 1,774 metres towards the target Birkhead sandstone.

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

QLD	AGL Energy Ltd	Glenaras-5	ATP 529P
Status: Well Finished	Spud Date: 30-Oct-08	Current Depth: 1,106 metres	Target Depth:

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

Onshore well. Drilling by Ensign Rig-20. 30/10/08 Rig is en route to site. 13/11/08 Spudded 30 October and reached Total Depth of 1,106 metres on 6 November.

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.

United States	Ayco Energy	Pitchford-1	NE Waller
Status: Abandoned	Spud Date: 10-Nov-08	Current Depth:	Target Depth: 4500'

First Australian Resources Ltd(34%), Ayco Energy(TextOwnership).

Onshore well. Drilling by Progress Drilling Rig. 26/09/08 Pitchford-1 is scheduled to spud on 15 October 2008.07/11/08 The rig contracted for the drilling of the Pitchford #1 well will arrive on site today. Drilling will commence immediately and the well is expected to reach total depth by Tuesday November 11th 2008 (US time). The well, a planned 4500' Frio test will be drilled on a turnkey basis by Progress Drilling of Luling, Texas utilising a truck mounted rig. Positive results from this drilling will focus attention on the program's many shallow prospects and leads at Frio level. 12/11/08 Well commenced drilling on Monday and casing has been run to 475 feet prior to drilling ahead. Results from the well will be published when available with logging likely over the coming weekend.18/11/08 Well has been completed and that wireline logs have been run. The logging results did not indicate the presence of hydrocarbons and the well will now be plugged and abandoned.

SA	Beach Petroleum Ltd	Yawa-2	PL 111
Status: Well Finished	Spud Date:	Current Depth: 2625m.	Target Depth: 2625m

Beach Petroleum Ltd(TextOwnership).

Onshore well. 22/10/08 Yawa-2 is at a depth of 764m. Nippling up blow out preventors. 29/10/08 Yawa-2 is at a target depth of 2625m. Wiper trip in advance of running logs. 03/11/08 Drilling. 05/11/08 Well has been cased and suspended as a future Patchawarra gas producer.

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

Comet Ridge(100%).

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. 14/11/08 Temporarily abandoned short of its main objective.

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

Eastern Star Gas Limited(65%), Gastar 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. 11/11/08 Results of the Edgeroi1 corehole have confirmed the northern extension of Bohena Coal Seam development and consequently the overall size and prospectivity of the coal seam gas resource potential of PEL 238. The Edgeroi1 well intersected at total of 23.5 metres of coal, including 10 metres in the primary target Bohena coal. Internal resource estimates suggest that the Edgeroi Field contains an upside potential recoverable gas volume of 634 PJ.

WA	Empire Oil & Gas NL	Lake Macleod-1	EP 461 (Lake MacLeod)
Status: Abandoned	Spud Date:	Current Depth: 894m	Target Depth: 900m
<i>Empire Oil & Gas NL(TextOwnership), Longreach Oil Ltd(TextOwnership), Indigo Oil Pty Ltd(TextOwnership), Falcore Pty Ltd(TextOwnership), Vigilant Oil Pty Ltd(TextOwnership), Jurassica Oil & Gas Plc(TextOwnership), Black Fire Energy Limited(TextOwnership), DVM International Ltd(TextOwnership).</i>			

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 Calcilitute at 315m. 29/10/08 Lake Macleod-1 is drilling ahead in 8 1/2 inch (216mm) hole at 523m. 31/10/08 Lake MacLeod-1 has drilled into the Cretaceous Birdrong Sandstone without any indications of hydrocarbons. The well will continue drilling in 8 1/2 inch hole towards its primary reservoir objective located in the Devonian Gneudna Formation which DVM estimates will be intersected either over the weekend or early next week. The well is at a depth of 573m. 03/11/08 Lake Macleod-1 is drilling ahead in 8 1/2 inch (216mm) hole at 666m in the Gneudna Formation Limestones. 4/11/08 Drilling ahead 8 1/2 inch (216mm) hole at 697m in the Nannyarra Sandstones. 05/11/08 Drilling ahead in 8 1/2 inch (216mm) hole at 725m in the Gneudna Formation.06/11/08 Drilled in 8 1/2 inch (216mm) hole to 745m in the Nannyarra Sandstone. Conducting BOP test. 07/11/08 The current operation at 0600 hrs 7 November 2008 is drilling in 8 1/2" (216mm) hole at 750m. Wait on electric wireline logging unit to log the well. 10/11/08 Currently at 873m. Drilling ahead to 900m. 11/11/08 Currently at 894m. Pulling out of the hole to run electric wireline logs to evaluate reservoir sections in the well. 12/11/08 Electric logs have been run and these tools confirm no commercial quantities of hydrocarbons were intersected in the Lake MacLeod 1 well. The well is being plugged and abandoned prior to release of the drilling rig.

Louisiana	Pryme Oil and Gas	Indigo Minerals 27 No. 1	Turner Bayou
Status: Abandoned	Spud Date: 06-Nov-08	Current Depth: 5,400 feet	Target Depth: 5,400 feet
<i>Pryme Oil and Gas(TextOwnership).</i>			

06/11/08 Currently drilling at a depth of 100 feet. The well will target the Frio formation and has a planned target depth of 5,400 feet. The Indigo Minerals 27 No. 1 well will test another seismic anomaly which was identified from the Turner Bayou 3D seismic survey carried out by Pryme and its joint venture partners. Drilling will take approximately one week from commencement. 11/11/08 Well has been drilled to a depth of 5,400 feet. Logging gave no indication of hydrocarbon presence and as a result the well is being plugged and abandoned.

United States	Red Fork Energy	West 2-2	East Oklahoma
Status: Well Finished	Spud Date: 23-Oct-08	Current Depth:	Target Depth: 550ft
<i>Red Fork Energy(TextOwnership).</i>			

Onshore well. 27/10/08 West 2-2 spudded on 23 October 2008. 10/11/08 The West #2-2 well intersected the Woodford Shale at the predicted depth with the anticipated thickness (approximately 50 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.

United States	Samson Oil & Gas Ltd	Leonard 1-23H	Williston Basin
Status: Well Finished	Spud Date: 12-Oct-08	Current Depth: 17,110 feet	Target Depth: 17,180 feet
<i>Samson Oil & Gas Ltd(10%).</i>			

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. 04/11/08 As of Monday, November 3rd, seven inch casing has been run to 11,531' (measured depth) within the Middle member of the Bakken Formation. During the course of preparing to run the casing, 3,200 units of trip gas were recorded. This event produced a 60' flare at the surface, which in this play, is typically indicative of a productive hydrocarbon reservoir. The well is now expected to be drilled as an approximate 5,000' horizontal leg within the Middle member of the Bakken Formation to enable the wellbore to come into contact with as much of the productive formation as possible for its entire horizontal length. 11/11/08 The 6 inch diameter horizontal well is currently drilling following cementing a 7 inch casing string at 11,502 feet. The well has been drilled to a measured depth of 16,386 feet which is 4,884 feet of lateral at an average penetration rate of around 880 feet per day. The well is expected to be drilled to a measured depth of 17,180 feet where it will be cased using a completion technique which will enable several fractures zones to be created. During the drilling operations a continuous oil show in the samples collected have been recorded, along with numerous gas shows. The well track has been maintained within the targeted Middle Bakken Unit, which is a silty sandstone. The hydrocarbon shows are encouraging, however the productivity of the well will only be known after the fracture stimulation has been undertaken. 18/11/08 Drilling operations have been completed with the drilling rig being released. Previous operations saw the lateral drilled to a total depth of 17,110 feet and a 4.5 inch liner with associated external casing packers set in the lateral section between 11,505 feet and total depth. The fracture stimulation of the well is expected on November 25th.

SA	Santos Limited	Big Lake-91	PPL 11 (Big Lake)
Status:	Well Finished	Spud Date:	Current Depth: 3115m
			Target Depth:
Origin Energy Resources Ltd(13.19%), Beach Petroleum Ltd(20.21%), Santos Limited(66.60%).			

Onshore well. 22/10/08 Big Lake-91 is at a depth of 1219m. Drilling ahead - directional hold. 29/10/08 Big Lake-91 is at a target depth of 2451m. Drilling ahead in the Daralingie Formation. 05/11/08 Well is to be cased as a future gas producer.

QLD	Santos Limited	Jackson South-16	PL 24 (Jackson)
Status:	Well Finished	Spud Date: 24-Oct-08	Current Depth: 1594 m - total depth
			Target Depth:
Santos Limited(55.50%), Beach Petroleum Ltd(38.50%), IOR Exploration(2.00%), Drillsearch Energy Limited(2.00%), Australian Gasfields Ltd(2%).			

Onshore well. 29/10/08 Jackson South-16 spudded on 24 October 2008. The well is currently at a depth of 1295m. Drilling ahead in Namur Sst. 06/11/08 Encountered oil pay in the Westbourne and Birkhead target formations. Well has been cased and suspended as a future oil production well.

QLD	Santos Limited	Tickalara-20	PL 34
Status:	Well Finished	Spud Date:	Current Depth: 1422m
			Target Depth: 1422m
Santos Limited(TextOwnership), Beach Petroleum Ltd(TextOwnership).			

Onshore well. 30/10/08 Tickalara-20 is at a depth of 1422m. Pulling out of hole to casing shoe to investigate problem with top drive. 05/11/08 Well has been cased and suspended as a future McKinlay Member oil producer.

United States	Sundance Energy Ltd	State 4-36H	South Antelope
Status:	Well Finished	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. 31/10/08 Drilling operations are nearing completion. 05/11/08 Well was successfully fracture stimulated on 27 October. As at 2 November the well has produced 1,710 barrels of oil.

United States	TNT Engineering	Helmerts Unit #2	White Eagle
Status:	Well Finished	Spud Date:	Current Depth:
			Target Depth:
TNT Engineering(TextOwnership), Amadeus Energy Ltd(TextOwnership).			

13/11/08 Production from this well commenced during the month and the well is now producing approximately 25 BOPD and 400 BWPD.

Louisiana	Union Gas Corporation	Doornbos Estate #1	Longville Project
Status:	Well Finished	Spud Date:	Current Depth:
			Target Depth: 9,000 feet
Amadeus Energy Ltd(TextOwnership), Union Gas Corporation(TextOwnership).			

13/11/08 Drilling of this well commenced during the month and the well has now reached its target depth of 9,000 feet. Logging of the well has identified several pay zones in the Cockfield Yegua sands. This well is now been cased for production and will be perforated and flow tested early next week. It is anticipated that this well could be on production in the next 45 days.

Planned Wells

United States	Bastian Bay	Plaquemine (Bastian Bay)
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>Grand Gulf Energy Ltd(25%).</i>			
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
<i>Acclaim Exploration NL(TextOwnership).</i>			
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
<i>Acclaim Exploration NL(TextOwnership).</i>			
14/05/08 Scheduled to be drilled in 2008.			
QLD	AGL Energy Ltd	Glenaras-6	ATP 529P
Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>AGL Energy Ltd(TextOwnership), Beaconsfield Energy Development(TextOwnership), Capricorn Energy(TextOwnership).</i>			
14/11/08 Ensign rig 20 is rigging up to drill the Glenaras-6 well.			
NSW	AGL Energy Ltd	Menangle Park Wells	Camden Gas Project
Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>AGL Energy Ltd(50%), Sydney Gas Ltd(50%).</i>			
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
<i>AGL Energy Ltd(TextOwnership), Beaconsfield Energy Development(TextOwnership), Capricorn Energy(TextOwnership).</i>			
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:
<i>AGL Energy Ltd(50%), Sydney Gas Ltd(50%).</i>			
Onshore well. 24/09/08 The JV has received approval for drilling of four wells at Spring Farm.			
Texas	Amadeus Energy Ltd	Hellmuth #25	Raccoon Bend project
Status: Planned	Spud Date:	Current Depth:	Target Depth: 3,300 feet
<i>Amadeus Energy Ltd(15%).</i>			
13/11/08 Drilling of this well is expected to commence immediately following drilling of the Wilson #29 well. The well has a target depth of 3,300 feet and is targeting multiple pay zones.			
Texas	Amadeus Energy Ltd	Wilson #27	Raccoon Bend project
Status: Planned	Spud Date:	Current Depth:	Target Depth: 2,100 feet
<i>Amadeus Energy Ltd(15%).</i>			
13/11/08 Drilling of this well is expected to commence immediately following drilling of the Hellmuth #25 well. It is anticipated that drilling and casing of the well will take approximately 10 days. The well has a target depth of 2,100 feet and is targeting multiple oil bearing Miocene sands.			
Texas	Antares Energy	New Taiton -1	Lower Wilcox Prospect
Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>Antares Energy(TextOwnership).</i>			
Onshore well.			
United States	Antares Energy	Outlar-2	Wharton County, (CICO)
Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>CICO Oil and Gas Company(TextOwnership), Antares Energy(TextOwnership).</i>			
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)
Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>Anzon Australia Ltd(50%), Beach Petroleum Ltd(50%).</i>			

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

VIC	Apache Energy	Elver	VIC-P59 (Apache)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 3150m

Apache Energy(TextOwnership).

19/11/08 Dory-1 will be followed by wells targeting the Madfish and Elver prospects that target mean oil reserves of 33.6-41.7MMbbl and 39.5-51.3MMbbl respectively. Elver has a planned total depth of 3150m.

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

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	Madfish	VIC-P59 (Apache)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 2830m

Apache Energy(TextOwnership).

19/11/08 Dory-1 will be followed by wells targeting the Madfish and Elver prospects that target mean oil reserves of 33.6-41.7MMbbl and 39.5-51.3MMbbl respectively. Madfish is located in about 390m of water and has a planned total depth of 2830m.

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

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

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

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
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 3,100ft

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

AusTex Oil Ltd(100%).

Disposal Well.

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

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

Austin Exploration Ltd(TextOwnership).

Onshore well.

NZ	Austral Pacific Energy Ltd	Kahili-2	PMP 38153
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:

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.			
United States	Ayco Energy	Pitchford-2	NE Waller
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			7100'
<i>First Australian Resources Ltd(34%), Ayco Energy(TextOwnership).</i>			
Onshore well. Black Creek Drilling Rig is expected on location following drilling of Pitchford-1 to drill the Yegua test well, Pitchford-2. 07/11/08 Site preparation work has been completed and drilling is expected to commence within ten days. The well, a planned 7100' Yegua test, is expected to take ten days to drill. 12/11/08 Site preparation work has been completed and drilling is expected to commence within ten days. 18/11/08 The rig contracted for the drilling of the Pitchford #2 well is expected to move onto location this weekend.			
WA	Backreef Oil	Backreef-1	Backreef Area
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Oil Basins Ltd(80%), Backreef Oil(20%).</i>			
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 PLand 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. 11/11/08 The Directors of Oil Basins Limited (ASX codes OBL, OBLO or Company) are pleased to advise Shareholders that Settlement of all legal disputes with ARC Energy Limited have been resolved on 31 October 2008. Accordingly, the following ASX release provides an update with respect to OBL's recently reinstated and enhanced Rights to an 80% beneficial interest in the Backreef Area (formerly known as the Blina Back Reef Play Joint Venture Area) and is provided so as to fully inform the market of the impact of this Settlement to the Company. Following the completion of the Backreef-1 well , the ownership interests in Backreef Area will be as follows: Oil Basins Limited (ASX code OBL) (or Nominee) - 50% subject to 30% back-in rights ;OBL Backreef No.5 Pty Ltd - 5% ; OBL Backreef No.10 Pty Ltd - 10%; OBL Backreef No. 15 Pty Ltd - 15% ; Backreef Oil Limited ("Backreef") - 20% (Operator). Assuming formal documentation and transfers are approved by the stakeholders, the earliest timeframe for the drilling of Backreef-1 is now anticipated late during the first half 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.			

SA	Beach Petroleum Ltd	Femat-1	VIC/P46
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum Ltd(50%), Mittwell Energy Resources(25%), Essential Petroleum Resources Limited(25%).</i>			
Offshore well. Drilling by West Triton jack up rig. 04/11/08 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%), Mittwell 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. 04/11/08 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. 04/11/08 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			
<i>Beach Petroleum Ltd(TextOwnership), Petratherm(TextOwnership), TRUenergy(TextOwnership).</i>			
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:			
<i>Beach Petroleum Ltd(TextOwnership), Benaris Petroleum(TextOwnership).</i>			
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. 04/11/08 Rig repairs.05/11/08 Rig repairs progressing and expected to be back on the location by mid November. 12/11/08 Rig repairs have been completed and the West Triton jack-up rig is now back on location at PeeJay-1,currently jacking up.			
SA	Beach Petroleum Ltd	Perlubie-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-30 rig. 04/11/08 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:			
<i>Beach Petroleum Ltd(80%), Galverston Mining Corporation(10%), Exoil Ltd(10%).</i>			
Offshore well. Drilling by West Triton jack up rig. 04/11/08 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:			
<i>Beach Petroleum Ltd(TextOwnership).</i>			
Onshore well. 04/11/08 Scheduled to be drilled in November 2008.			
SA	Beach Petroleum NL	Callawonga-5	PEL 92
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Beach Petroleum NL(75%), Cooper Energy Limited(25%).</i>			
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:
<i>Beach Petroleum NL(75%), Cooper Energy Limited(25%).</i>			
Onshore well. 27/10/08 Scheduled to be drilled in December 2008-January 2009.			
QLD	Blue Energy Ltd	Indigo-1 and Indigo-3	ATP 818P
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Blue Energy Ltd(100%).</i>			
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:
<i>Victoria Petroleum NL(45%), Bow Energy Ltd(45%), Roma CBM PL(10%).</i>			
04/11/08 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:
<i>Bow Energy Ltd(55%), Victoria Petroleum NL(45%).</i>			
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:
<i>Buru Energy Ltd(TextOwnership).</i>			
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	L44-F	L44/43
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Carnarvon Petroleum Ltd(TextOwnership).</i>			
11/11/08 Exploration well being planned.			
Thailand	Carnarvon Petroleum Ltd	NSE-C2	Na Sanun East (NSE)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Carnarvon Petroleum Ltd(TextOwnership), Pan Orient(TextOwnership).</i>			
11/11/08 Planned for late 2008 to test some possible reserves in time to incorporate in 31 December 2008 reserve statement.			
Thailand	Carnarvon Petroleum NL	Nong Bua-1 (Redrill)	L20/50
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Sun Resources NL(TextOwnership), Carnarvon Petroleum NL(TextOwnership).</i>			
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:
<i>Central Petroleum Ltd(TextOwnership).</i>			
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:
<i>Central Petroleum Ltd(TextOwnership).</i>			
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:
<i>Central Petroleum Ltd(TextOwnership).</i>			
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.

Tunisia	Cooper Energy Limited	Fuschia-1	Hammamet Exploration Permit
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			2,600 metres

Cooper Energy Limited(35%), Storm Ventures International Inc(TextOwnership).

12/11/08 The Fuschia-1 well will be targeting the Birsa Sandstone Formation with the well expected to drill to a total depth of around 2,600 metres. The Hammamet Joint Venture will now be seeking to finalise the rig selection and well design for the Fuschia Prospect. Once these items have been completed, materials will be ordered and the well locked into a rig schedule.

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.

QLD	Eastern Star Gas Limited	Bibblewindi 12	PEL 238
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

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

12/11/08 Schramm TXD drilling rig commenced mobilising to site on 11 November. Following its arrival in Narrabri, the drilling rig will be rigged up and commissioned at Bibblewindi 12, the first of three vertical wells to be drilled as part of the first of two multi-lateral production pilots to be completed at Bibblewindi. Bibblewindi-12 is located about 4 km south of the existing Bibblewindi 9-spot production pilot and has been selected as the site for the first multi-lateral completion because: the Bohena coal seam is well developed, with a net thickness of around 20 metres (based on nearby corehole results from Bibblewindi -11C); and good seismic data is available to assist with lateral design and drilling.

Wyoming	Elk Petroleum	Trussler#8 (re-entry)	Ash Creek Field
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Elk Petroleum(100%).

13/11/08 Ash Creek abandoned production well Trussler#8 (Elk Working Interest 100%) is to be re-entered and logged prior to testing the Eagle Sandstone reservoir. Since owning an interest in the field, Elk has been evaluating the oil potential of additional, shallower reservoirs in the field, and in particular the Upper Cretaceous Teapot, Parkman and Eagle Sandstones. Of these, the deepest is the Eagle Sandstone and it is considered to be the reservoir that has the best chance of being cemented behind casing in several of the old plugged Shannon Sandstone production wells. One of these wells, the Trussler#8 well, has been selected as the first well to be re-entered, cement bond logged and assuming a good cement bond exists, Elk will conduct a test of the Eagle Sandstone. Approvals for the re-entry and testing have been obtained, a work-over rig has been contracted, and this work, planned to take around 7 days, is expected to commence on 13th November.

WA	Empire Oil & Gas NL	Gingin West-1	EP 389 Gingin West
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Status:	Planned	Spud Date:	Current Depth:	Target Depth:
<i>Empire Oil & Gas NL(TextOwnership), ERM Gas Pty Ltd.(TextOwnership).</i>				
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:
<i>Empire Oil & Gas NL(57.14%), Jurassica Oil & Gas Plc(TextOwnership).</i>				
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:
<i>Empire Oil & Gas NL(TextOwnership), Longreach Oil Ltd(TextOwnership), Indigo Oil Pty Ltd(TextOwnership), Falcore Pty Ltd(TextOwnership), Vigilant Oil Pty Ltd(TextOwnership), Jurassica Oil & Gas Plc(TextOwnership), Black Fire Energy Limited,(TextOwnership), DVM International Ltd(TextOwnership).</i>				
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:
<i>Empire Oil & Gas NL(TextOwnership), Jurassica Oil & Gas Plc(TextOwnership).</i>				
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:
<i>Empyrean Energy PLC(44.0000%), Sun Resources NL(20.0000%), Victoria Petroleum NL(20.0000%), Wandoo Energy LLC(16.0000%).</i>				
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:
<i>Empyrean Energy PLC(44.0000%), Sun Resources NL(20.0000%), Victoria Petroleum NL(20.0000%), Wandoo Energy LLC(16.0000%).</i>				
22/04/08 No spud date set.				
SA	Ensign		Linden-1	PEL 103
Status:	Planned	Spud Date:	Current Depth:	Target Depth:
<i>Innamincka Petroleum Limited(75%), Seoul City Gas Company Ltd(25%), Ensign(TextOwnership).</i>				
Contingent Well				
OSEAS	Eromanga Hydrocarbons NL		Block 430	Block 430 (Brazil)
Status:	Planned	Spud Date:	Current Depth:	Target Depth:
<i>Eromanga Hydrocarbons NL(TextOwnership), Gavea(TextOwnership).</i>				
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
Status:	Planned	Spud Date:	Current Depth:	Target Depth:
<i>Eromanga Hydrocarbons NL(TextOwnership).</i>				
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
Status:	Planned	Spud Date:	Current Depth:	Target Depth:
<i>Eromanga Hydrocarbons NL(TextOwnership).</i>				
10/09/08 REC-T-138 is scheduled to be drilled in October 2008 and completed by December 2008.				
OSEAS	Eromanga Hydrocarbons NL		Silver Marlin JV	Recôncavo Basin.
Status:	Planned	Spud Date:	Current Depth:	Target Depth:
<i>Eromanga Hydrocarbons NL(50%), Silver Marlin(50%).</i>				
18/11/08 Mobilisation of rig to Block 138. This exploration well will be the first of two wells for the Silver Marlin JV. Spudding is expected later in the week. The first well is expected to be drilled to a depth of 1800m and is targeting 12 million barrels of oil in the Agua Grande formation. The well would also test the secondary targets in the Sergi, Tarquie and Marfim formations. Following the first well, a second well would be drilled in block 59, targeting the Aqua Grande, Itaparica and Sergi formations. Secondary targets include the Candeias and Marfim formations. The second well would be drilled to a depth of 2100m.				

Texas	Exoma Energy Ltd	Cook Mountain-1	Glory Road (Hardin County)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Exoma Energy Ltd(TextOwnership).</i>			
18/01/08 No spud date set.			
United States	Exoma Energy Ltd	Deal 1-11 (Re-entry)	Anadarko Basin (Exoma)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Exoma Energy Ltd(TextOwnership).</i>			
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)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Exoma Energy Ltd(TextOwnership).</i>			
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)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Exoma Energy Ltd(TextOwnership).</i>			
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)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Exoma Energy Ltd(TextOwnership).</i>			
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)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Exoma Energy Ltd(TextOwnership).</i>			
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)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Exoma Energy Ltd(TextOwnership).</i>			
18/01/08 No spud date set.			
Canada	First Australian Resources Ltd	Wabamun-1	Wild River
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>First Australian Resources Ltd(TextOwnership).</i>			
24/01/08 Scheduled to be drilled in 2008.			
WA	Golden Dynasty Resources Ltd	Blina-1	EP 129
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Terratek Drilling Tools(TextOwnership), Golden Dynasty Resources Ltd(TextOwnership).</i>			
The exploration well is within a part of permits EP129 and L6.			
Louisiana	Golden Gate Petroleum	Acosta-1 (Re-entry)	Bullseye Prospect,
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Golden Gate Petroleum(TextOwnership).</i>			
30/10/08 Golden Gate Petroleum is completing preparations for drilling operations to commence on the first delineation well for the Bullseye discovery. A drilling rig is moving to the location to begin the re-entry of the Acosta-1 borehole by the end of this week. The re-entry offers a low cost and low risk opportunity to add new production from the same reservoirs currently producing 700 barrels per day from Jumonville-1. Acosta- 1 well failed to reach a total depth of 14,000 feet due to mechanical problems during drilling in 2005. Electric log correlations between the Acosta-1 well and Jumonville-1 well indicate that both the Miogyp sands currently productive in the Jumonville- 1 well and a shallower Camerina interval maybe productive at this location. Casing is already set in the Acosta- 1 well at approximately 12,000ft and only 400ft of new borehole will be drilled to reach the objectives once the well is re-entered and tied back. 11/11/08 Successfully tied back intermediate casing with drilling set to commence soon. Targets should be tested over the coming 1-2 weeks. The Acosta well will expand the reservoirs drilled in the Jumonville #1 well, to the west in the same Bullseye prospect. The			

Miogy Formation is currently producing at Jumonville #1, however, the Camerina Formation was not tested and hence represents an important target in the Acosta well which could add another 5-6 million barrels of recoverable oil to the Bullseye Project.

Louisiana	Golden Gate Petroleum Ltd	Jumonville-2	Bulls Eye, Iberville (Jumonville)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Golden Gate Petroleum Ltd(TextOwnership), Modena Resources Ltd(TextOwnership), Pantheon Resources Plc(TextOwnership), Eastern Advisors(TextOwnership), Nuenco(TextOwnership).</i>			
Onshore well. 29/09/08 Scheduled to be drilled in the next 6-8 weeks. 11/11/08 Initial preparation underway for the well to start drilling in mid January to appraise the Miogy and Camerina Formations as well as test the large Cib Haz interval.			
United States	Golden State Resources Ltd	Paradox Basin-2	Golden Eagle Oil & Gas Prospect
Status:	Planned	Spud Date:	Current Depth:
Target Depth: 1600ft			
<i>Golden State Resources Ltd(100%).</i>			
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. 19/11/08 Pad levelling and access works have been completed. A spud rig will be mobilised to run 20" conductor pipe after the completion of the reserve pit later this week.			
United States	Grand Gulf Energy Ltd	Ashby 15-29	LeFlore (Custer)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
16/05/08 Scheduled to be drilled in 2008.			
Louisiana	Grand Gulf Energy Ltd	Big Hum 13-30 (Napoleonville Salt Dome)	Napoleonville Prospect
Status:	Planned	Spud Date:	Current Depth:
Target Depth: 8,500ft			
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
11/11/08 Spudding of well is anticipated in April 2009.			
Louisiana	Grand Gulf Energy Ltd	Big Hum 14-14 (Napoleonville Salt Dome)	Napoleonville Prospect
Status:	Planned	Spud Date:	Current Depth:
Target Depth: 6,500 ft			
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
11/11/08 Work is well underway on the Big Hum 14-14 prospect. The well location has been staked. Spudding is anticipated for December 2008.			
Louisiana	Grand Gulf Energy Ltd	Big Hum 14-16 (Napoleonville Salt Dome)	Napoleonville Prospect
Status:	Planned	Spud Date:	Current Depth:
Target Depth: 6,500ft			
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
11/11/08 Spudding of well is anticipated in February 2009.			
Louisiana	Grand Gulf Energy Ltd	Big Hum 8,200'	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 October 2008.			
Louisiana	Grand Gulf Energy Ltd	Big Hum PUD	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 September 2008.			
United States	Grand Gulf Energy Ltd	Bledsoe 1-12	Le Flore County, OK
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			
16/05/08 Bledsoe 1-12 is scheduled to be drilled in 2008.			
United States	Grand Gulf Energy Ltd	Branscum #3-17	Le Flore County, OK
Status:	Planned	Spud Date:	Current Depth:
Target Depth: 9,600ft			
<i>Grand Gulf Energy Ltd(TextOwnership).</i>			

11/11/08 Spudding of well is anticipated in December 2008.

Louisiana **Grand Gulf Energy Ltd** Cib Haz 13-34 (Napoleonville Napoleonville Prospect
Salt Dome)

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:** 13,500ft

Grand Gulf Energy Ltd(TextOwnership).

11/11/08 Spudding of well is anticipated in May 2009.

Louisiana **Grand Gulf Energy Ltd** Cib Haz-1 Napoleonville Prospect

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

Grand Gulf Energy Ltd(TextOwnership).

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

United **Grand Gulf Energy Ltd** Claiborne 3-17 Le Flore County, OK
States

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

Grand Gulf Energy Ltd(TextOwnership).

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

Louisiana **Grand Gulf Energy Ltd** Cris R II 13-34S (Napoleonville Prospect
Napoleonville Salt Dome)

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:** 9,000ft

Grand Gulf Energy Ltd(TextOwnership).

11/11/08 Spudding of well is anticipated in May 2009.

Louisiana **Grand Gulf Energy Ltd** Cris-1 Napoleonville Prospect

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

Grand Gulf Energy Ltd(TextOwnership).

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

United **Grand Gulf Energy Ltd** FHM #1 7-23-18 Brazil LeFlore County (FHM)
States

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:** 9,000ft

Grand Gulf Energy Ltd(8%).

11/11/08 Spudding of well is anticipated in December 2008.

United **Grand Gulf Energy Ltd** FHM -1 15-6-23 LeFlore County (FHM)
States

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

Grand Gulf Energy Ltd(8%).

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

United **Grand Gulf Energy Ltd** FHM 1-19-6-23 Le Flore County, OK
States

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

Grand Gulf Energy Ltd(TextOwnership).

16/05/08 FHM 1-19-6-23 is scheduled to spud in August 2008.

United **Grand Gulf Energy Ltd** FHM 6-23 Le Flore County, OK
States

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

Grand Gulf Energy Ltd(TextOwnership).

16/05/08 FHM 6-23 is scheduled to spud in December 2008.

United **Grand Gulf Energy Ltd** Kimball #1-19-6-23 Le Flore County, OK
States

Status: Planned **Spud Date:** **Current Depth:** **Target Depth:** 11,000ft

Grand Gulf Energy Ltd(TextOwnership).

11/11/08 Spudding of well is anticipated in November 2008.

United **Grand Gulf Energy Ltd** McClain 2-17H Le Flore County, OK
States

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

Grand Gulf Energy Ltd(TextOwnership).

16/05/08 McClain 2-17H is scheduled to be drilled in June 2008.

Louisiana	Grand Gulf Energy Ltd	Napoleonville #14-144	Napoleonville Prospect
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			9,000ft
Grand Gulf Energy Ltd(TextOwnership).			
11/11/08 The permitting process is all but complete and construction of the location has begun. The well is expected to spud in Late November 2008. Final spud date will depend on the location being completed and notification of rig timing by the turnkey drilling company. The prospect has target potential reserves of 5 to 25 BCF of gas from three target sands to a depth of 9,000 ft, with a targeted initial flow rate of 3 to 5 MMCF per day.			
United States	Grand Gulf Energy Ltd	Napoleonville-B	Assumption Parish
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
Grand Gulf Energy Ltd(TextOwnership).			
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:			
Grand Gulf Energy Ltd(TextOwnership).			
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:			
Grand Gulf Energy Ltd(TextOwnership).			
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:			
Greenpower Energy Pty Ltd(100%).			
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:			
Hess Corporation(100%).			
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:			
K2 Energy Ltd(TextOwnership).			
29/04/08 Sears-1 is scheduled to spud in 2008.			
NZ	Kea Petroleum Ltd	Puka-1	PEP 51153 (Taranaki)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
Rawson Resources Limited(TextOwnership), Kea Petroleum Ltd(TextOwnership), Hardie Energy(TextOwnership).			
10/11/08 Block PEP 51153 awarded in September this year to Rawson Taranaki, Hardie Energy New Zealand and Kea Petroleum. The year 1 program is to drill Puka-1.			
NZ	L&M Petroleum Ltd	Meadow Creek-1	PEP 38226
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
L&M Petroleum Ltd(TextOwnership).			
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:			
L&M Petroleum Ltd(TextOwnership).			
Washingtons 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:			
L&M Petroleum Ltd(TextOwnership).			
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	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.			
Louisiana	McRae	Lastrapes #1	Falcon Prospect
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth: 13,500 feet
<i>Amadeus Energy Ltd(TextOwnership), McRae(TextOwnership).</i>			
13/11/08 Drilling of this well is expected to commence as soon as the contracted rig is released from the job that it is currently engaged on. This well is targeting three objectives and will be drilled to a depth of approximately 13,500 feet to reach all of the targets.			
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 2008.05/11/08 Expected spud date of the Zeus-1 well is now forecasted to be early December 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: 12,000ft
<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>			
04/11/08 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: 13,800ft
<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>			
04/11/08 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	Calauit-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:	

Po Valley Energy Ltd(100%).

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:	

Po Valley Energy Ltd(100%).

Drilling by Ideco 1200 drill rig. 23/10/07 Scheduled to be drilled in April 2008.

Italy	Po Valley Energy Ltd	Gradizza 1	La Prospera
Status:	Planned	Spud Date:	
		Current Depth:	
		Target Depth:	

Po Valley Energy Ltd(TextOwnership).

07/11/08 Aiming to drill the Gradizza 1 well in late 2009 or early 2010, based on the positive results of our geological work. The Gradizza prospect is a shallow (1,000m) anticlinal structure with a strong "bright spot" and seismic definition, which contains estimated P50 resources of about 7 bcf.

Italy	Po Valley Energy Ltd	Sillaro-2	Cascina San Pietro Permit
Status:	Planned	Spud Date:	
		Current Depth:	
		Target Depth:	

Po Valley Energy Ltd(100%).

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:	

Pure Energy Resources Ltd(TextOwnership).

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:	

Red Fork Energy(100%).

26/08/08 Building location.

United States	Red Fork Energy	Osage-1	Osage project
Status:	Planned	Spud Date:	
		Current Depth:	
		Target Depth:	

Red Fork Energy(100%).

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:	

Ridgelake Energy, Inc.(TextOwnership), Lion Energy Limited(TextOwnership).

25/01/07 No spud date set.

WA	Rough Range Oil	Bee Eater-1	EP 359
Status:	Planned	Spud Date:	
		Current Depth:	
		Target Depth:	

Rough Range Oil(TextOwnership), Victoria Petroleum NL(TextOwnership), Pace Petroleum(TextOwnership), Farminees(TextOwnership).

Onshore well. 04/11/08 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:	

Rough Range Oil Pty Ltd(50%), Bounty Oil & Gas NL(20%), Jurassica Oil & Gas Plc(TextOwnership).

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 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. 07/11/08 Planned to be drilled in December 2008 on a prospect approximately 10 km west of the Saqqara oil field. The South July-1 well will target potential reserves of up to 100 million barrels in stacked reservoir sands in the Miocene and Nubia Formations.			
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			

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	Viall 30-1	Goliath Prospect
Status:	Planned	Spud Date:	Current Depth:
Target Depth: 14,400 foot			
<i>Sundance Energy Ltd(TextOwnership), Evertson Energy Partners, LLC(TextOwnership).</i>			
05/11/08 Preparing to spud this week. This 14,400 foot (4,389m) deep vertical test well is designed to target the Stonewall, Red River and Winnipeg formations on a prospect identified by the recent 3D seismic program shot at Goliath.			
QLD	Sunshine Gas Ltd	Polaris 3	ATP 768P (Polaris)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Sunshine Gas Ltd(100%).</i>			
12/11/08 At the completion of Polaris 5 corehole, Mitchell Rig 181 will proceed to commence drilling at the Polaris 3 corehole.			
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>			
04/11/08 Scheduled to be drilled in 2009.			
WA	Tap Oil Limited	Fletcher-3	WA-191-P (Fletcher)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Tap Oil Limited(TextOwnership).</i>			
Oil Exploration/Appraisal. 04/11/08 Fletcher-3 is scheduled to be drilled in 2008.			
WA	Tap Oil Limited	Maitland-4 & 5	WA-33-R
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			
<i>Tap Oil Limited(TextOwnership).</i>			
04/11/08 Scheduled to be drilled in 2008.			
OSEAS	Tap Oil Limited	Mawar-1 and Mawar-2 (Belait)	Block M (Brunei)
Status:	Planned	Spud Date:	Current Depth:
Target Depth:			

Tap Oil Limited(TextOwnership), Valiant International Petroleum Ltd(25%), ChinaOil(Macau)(2%), Jana Petroleum(15%).

31/10/08 Preparations are underway for the drilling of two appraisal wells Mawar-1 and Mawar-2 in the Central Belait area in April/May 2009.

WA	Tap Oil Limited	Zola-1	WA-2900-P (Zola)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

Tap Oil Limited(TextOwnership).

Gas exploration well. 31/10/08 Scheduled to be drilled in 2009.

Louisiana	Target Energy Limited	Catapult-3	Catapult Prospect
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

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

Caspian Oil & Gas Ltd(100%), Textonic(TextOwnership).

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

United States	TNT Engineering	Helmets Unit #3	White Eagle
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

TNT Engineering(TextOwnership), Amadeus Energy Ltd(TextOwnership).

13/11/08 Drilling of this new development well was expected to commence early in October but was delayed because the ground has been too wet to support the drilling rig. It is now anticipated that drilling of this well will not commence until early in 2009.

United States	TNT Engineering	LL Austin #11	White Eagle
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

TNT Engineering(TextOwnership), Amadeus Energy Ltd(TextOwnership).

13/11/08 Drilling of this new development well is expected to commence in late 2008 or early 2009. This well is part of the ongoing extensive development programme on this project.

United States	TNT Engineering	LL Austin #12	White Eagle
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth:

TNT Engineering(TextOwnership), Amadeus Energy Ltd(TextOwnership).

13/11/08 Drilling of this new development well is expected to commence in late 2008 or early 2009. This well is part of the ongoing extensive development programme on this project.

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

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

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.

Texas	Trio Consulting	Bujnoch #1	Lavaca County (Hallettsville)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth: 7,100 feet

Trio Consulting(TextOwnership), Amadeus Energy Ltd(25%).

13/11/08 Drilling of this well is expected to commence prior to the end of 2008. The well is in close proximity to the Harbus Trust #1, Janak #1, and Wolf Cowling #1 wells all of which have already fully paid out since commencing production. The well will be drilled to 7,100 feet and is targeting reserves of approximately 1.2 BCFG and 18,000 BO. Assuming the well is successful, an initial flow rate of approximately 1 MMCFPD of gas and 15 BOPD is anticipated.

Texas	Trio Consulting	Joe Schindler #1	Lavaca County (Hallettsville)
Status:	Planned	Spud Date:	
		Current Depth:	Target Depth: 7,100 feet

Trio Consulting(TextOwnership), Amadeus Energy Ltd(25%).

13/11/08 Drilling of this well is expected to commence prior to the end of 2008. The well is in close proximity to the Gilbert Schindler #1 and Wolf Cowling #1 wells both of which are producing from the sands within the Basal Upper Wilcox channel system. The well will be drilled to 7,100 feet and is targeting reserves of approximately 1.1 BCF of gas and 17,000 BO from any one of two to three productive sands. Assuming the well is successful, an initial flow rate of approximately 1 MMCFPD and 15 BOPD is anticipated.

Texas	Trio Consulting	Smolik A #2	Lavaca County (Smolik)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Trio Consulting(TextOwnership), Amadeus Energy Ltd(25%).</i>			
13/11/08 Drilling of this well is expected to commence prior to the end of 2008. The well is located in the multizone Gerdes Wilcox Field in close proximity to the Anderson #1 and Gerdes #1 wells and is targeting an oil zone at 8,530 feet which initially produced 279 BOPD and 108 MCFPD of gas when it was perforated by the Anderson #1 well in April 2008 (the Anderson #1 well is still producing and is expected to have an economic life of several years). The closest well to this site is the Gerdes #1 well which cannot be completed in the 8,530 zone due to its mechanical condition. This well is also targeting an additional zone at 8,150 feet which is thought to be oil bearing. Assuming the well is successful, an initial flow rate of 100 BOPD from the lowest zone is anticipated. Recoverable reserves from the lower zone of this well could be approximately 116,000 BO.			

Texas	Trio Consulting	Spikes B (Waterhole Creek #1 offset)	Lavaca County (Hallettsville)
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Trio Consulting(TextOwnership), Amadeus Energy Ltd(25%).</i>			
13/11/08 Drilling of this well is expected to commence late in the first quarter of calendar 2009. The well is targeting the two deeper objectives that the Waterhole Creek #1 well was unable to reach and it will also retest the areal extent of the zone at 11,342 feet that was identified by that well. The well is located approximately 2,500 feet west of Waterhole Creek #1 and is targeting reserves of 8.7 BCF of gas and 229,000 BO and assuming the well is successful, an initial flow rate of 45 MMCFPD of gas is anticipated.			

QLD	TRUenergy	WSNB-1	ATP 873P
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 500m
<i>Rawson Resources Limited(15%), Energetica(15%), TRUenergy(70%).</i>			
10/11/08 Five well CSG drilling to commence mid November. Initially these first wells will be drilled in ATP 873P (WSNB-1 & WSNB-2) to a depth of about 500m to test the Walloon Coals.			

QLD	TRUenergy	WSNB-2	ATP 873P
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 500m
<i>Rawson Resources Limited(15%), Energetica(15%), TRUenergy(70%).</i>			
10/11/08 Five well CSG drilling to commence mid November. Initially these first wells will be drilled in ATP 873P (WSNB-1 & WSNB-2) to a depth of about 500m to test the Walloon Coals.			

QLD	TRUenergy	WSNB-3	ATP 873P
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 700m
<i>Rawson Resources Limited(15%), Energetica(15%), TRUenergy(70%).</i>			
10/11/08 Planning to drill WSNB-3 following drilling at WSNB 1 & 2. Targeting depth of 700m. Following drilling at WSNB-3, the rig will move to ATP 837P where two wells will be drilled to test the Walloon Coals at depths of around 1,000m.			

Louisiana	Union Gas Corporation	Doornbos Estate #2	Longville Project
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 12,000 feet
<i>Amadeus Energy Ltd(TextOwnership), Union Gas Corporation(TextOwnership).</i>			
13/11/08 Drilling of this well is expected to commence mid November 2008. This well is targeting the Upper Wilcox sands at approximately 12,000 feet. It is anticipated that it will take 1525 days for the well to reach its target depth.			

Texas	Union Gas Corporation	La Salle Cattle Company #1	Raccoon Bend 3D Extension
Status:	Planned	Spud Date:	Current Depth:
			Target Depth: 5,300 feet
<i>Amadeus Energy Ltd(TextOwnership), Union Gas Corporation(TextOwnership).</i>			
13/11/08 Drilling of this well is expected to commence this month. The well is targeting a Yegua amplitude at a depth of 5,300 feet that has been identified on the Raccoon Bend `Deep` 3D seismic survey shot by the operator Union Gas.			

QLD	Victoria Petroleum NL	Canaway-1	ATP 574P
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 04/11/08 Scheduled to be drilled in November 2008.			

SA	Victoria Petroleum NL	Carla-1	PL 171
Status:	Planned	Spud Date:	Current Depth:
			Target Depth:
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 04/11/08 Scheduled to be drilled in December 2008.			

SA	Victoria Petroleum NL	Carla-1	PL 171
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Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 04/11/08 Scheduled to be drilled in January 2009.			
SA	Victoria Petroleum NL	Carla-3	PL 171
Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 04/11/08 Scheduled to be drilled in February 2009.			
SA	Victoria Petroleum NL	Catalina-1	PEL 111
Status: Planned	Spud Date:	Current Depth:	Target Depth:
<i>Victoria Petroleum NL(40%), Impress Energy(40%), Roma Petroleum NL(20%).</i>			
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 Lid(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>			
04/11/08 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. 04/11/08 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. 04/11/08 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. 04/11/08 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. 04/11/08 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. 04/11/08 Scheduled to be drilled in January 2009.			

SA	Victoria Petroleum NL	Prospect-3	PEL 115 (Prospect)
Status:	Planned	Spud Date:	Current Depth:
<i>Victoria Petroleum NL(TextOwnership).</i>			
Onshore well. 04/11/08 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:
<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	Tempest-1	PEL 104 (Tempest Block)
Status:	Planned	Spud Date:	Current Depth:
<i>Victoria Petroleum NL(40%), Impress Ventures(15%), Roma Petroleum NL(20%), Odin Energy(TextOwnership).</i>			
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:
<i>Woodside Ltd(TextOwnership).</i>			
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:
<i>Woodside Ltd(TextOwnership).</i>			
30/10/07 No spud date set.			
WA	Woodside Ltd	Bellatrix-1	WA-370P,
Status:	Planned	Spud Date:	Current Depth:
<i>Woodside Ltd(TextOwnership).</i>			
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:
<i>Woodside Ltd(TextOwnership).</i>			
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:
<i>Woodside Ltd(TextOwnership).</i>			
Africa. Exploration well. 29/04/08 F1-NC210 is scheduled to be drilled in 2008.			
WA	Woodside Ltd	Martell-1	WA-404-P
Status:	Planned	Spud Date:	Current Depth:
<i>Woodside Ltd(TextOwnership), Hess Corporation(TextOwnership).</i>			
13/11/08 Well may spud during December 2008 to February 2009 depending on rig scheduling with Pluto development drilling.			
Gulf of Mexico	Woodside Ltd	Terrebonne-1	GC452
Status:	Planned	Spud Date:	Current Depth:
<i>Woodside Ltd(TextOwnership).</i>			
Exploration. 30/10/07 No spud date set.			
WA	Woodside Ltd	Torosa-5	WA-30-R
Status:	Planned	Spud Date:	Current Depth:
<i>Woodside Ltd(50%), BHP Billiton(8.33%).</i>			
Appraisal. 29/04/08 Torosa-5 is scheduled to be drilled in 2008.			