



**AOC**



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**ANNOUNCEMENT TO ASX**

**DRILLING RELEASE 2: EMILY#1  
PEL-182, COOPER / EROMANGA BASIN, S.A.**

Eagle Bay Resources advises that the Emily-1 oil and gas exploration well has drilled 12 ¼” surface hole to 800m and 9 5/8” surface casing will be run later today.

The status of Emily-1 at 06:00 hrs (CST) on 10<sup>th</sup> January 2006 was:

Location: PEL-182  
Planned Total Depth: 2364 metres (TVD)  
Current Depth: 800 metres  
Operation: Wiper trip prior to running casing  
Spud: 23:00 hrs 7<sup>th</sup> January 2006

Participants in the Emily-1 well are:

Eagle Bay Resources (Operator) 37.6%  
Audax Resources Ltd 39.9%  
White Sands Petroleum Ltd 10.0%  
Australian Oil Company No2 P/L 12.5%

Rig: Century Rig-18

Target Strata: Hutton SS  
Poolowanna SS  
Tinchoo SS

Yours sincerely

**TONY RECHNER  
DIRECTOR**

DAYS FROM SPUD

