



**AOC**



## Company Announcement

ACN 051 212 429

Suite 3 First Floor, 610 Murray St West Perth  
PO Box 913 West Perth Western Australia 6872

Telephone: (08) 9481 3322  
Facsimile: (08) 9481 3330

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### **VANESSA-1A: PEL-182 COOPER BASIN S.A.**

Eagle Bay Resources advises that a kick-off plug has been set and preparations are currently underway to start the sidetrack round the stuck drill stem test tools.

Current operations is running in the hole to start sidetracking operations..

The status of Vanessa-1 at 06:00 hrs (CST) on 2<sup>nd</sup> July 2007 was:

Location:	PEL 182
Planned Total Depth:	3250 metres (TVD)
Current depth:	2705 metres (PBTD)
Operation:	Run in hole to start sidetrack
Spud:	12 <sup>th</sup> May at 16:30 hrs

The participants in the joint venture are:

Audax Resources Ltd	49.9%
Eagle Bay Resources NL	37.6%
Dome Petroleum Resources Plc	7.5%
Australian Oil Company Ltd	5.0%

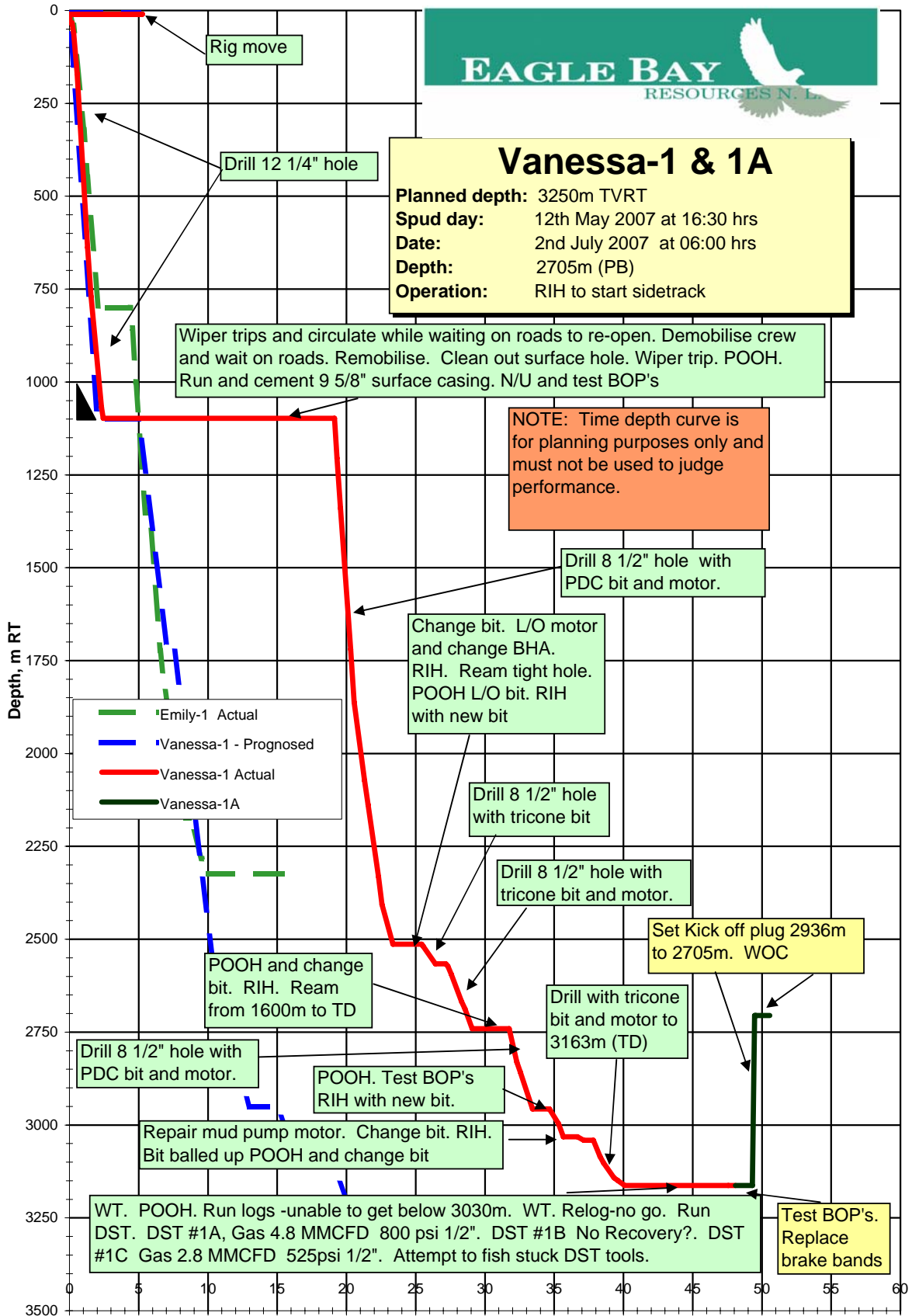
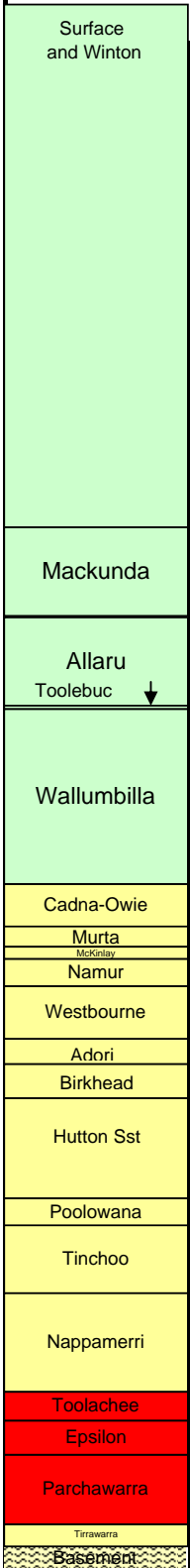
**BY ORDER OF THE BOARD OF  
EAGLE BAY RESOURCES N.L.**

DAYS FROM SPUD



### Vanessa-1 & 1A

**Planned depth:** 3250m TVRT  
**Spud day:** 12th May 2007 at 16:30 hrs  
**Date:** 2nd July 2007 at 06:00 hrs  
**Depth:** 2705m (PB)  
**Operation:** RIH to start sidetrack



- Emily-1 Actual  
 - Vanessa-1 - Prognosed  
 - Vanessa-1 Actual  
 - Vanessa-1A

Drill 8 1/2" hole with PDC bit and motor.

Repair mud pump motor. Change bit. RIH. Bit balled up POOH and change bit

POOH. Test BOP's RIH with new bit.

Drill with tricone bit and motor to 3163m (TD)

Drill 8 1/2" hole with tricone bit and motor.

Change bit. L/O motor and change BHA. RIH. Ream tight hole. POOH L/O bit. RIH with new bit

Drill 8 1/2" hole with PDC bit and motor.

Set Kick off plug 2936m to 2705m. WOC

Test BOP's. Replace brake bands



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