



**AOC**



## Company Announcement

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Electronic Lodgement:	
Subject:	PEL 182 Joint Venture Cooper Basin drilling update
Number of pages:	2

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

Eagle Bay Resources advises that it has not been possible to free the stuck drill stem test tools and preparations are being made to drill a sidetrack round the stuck tools so the production casing can be run. It is expected that drilling the sidetrack will take at least a week.

Current operations is attempting to free stuck drill stem test tools.

The status of Vanessa-1 at 06:00 hrs (CST) on 29th June 2007 was:

Location:	PEL 182
Planned Total Depth:	3250 metres (TVD)
Current depth:	3163 metres (TD)
Operation:	Jarring on stuck drill stem test tools.
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%

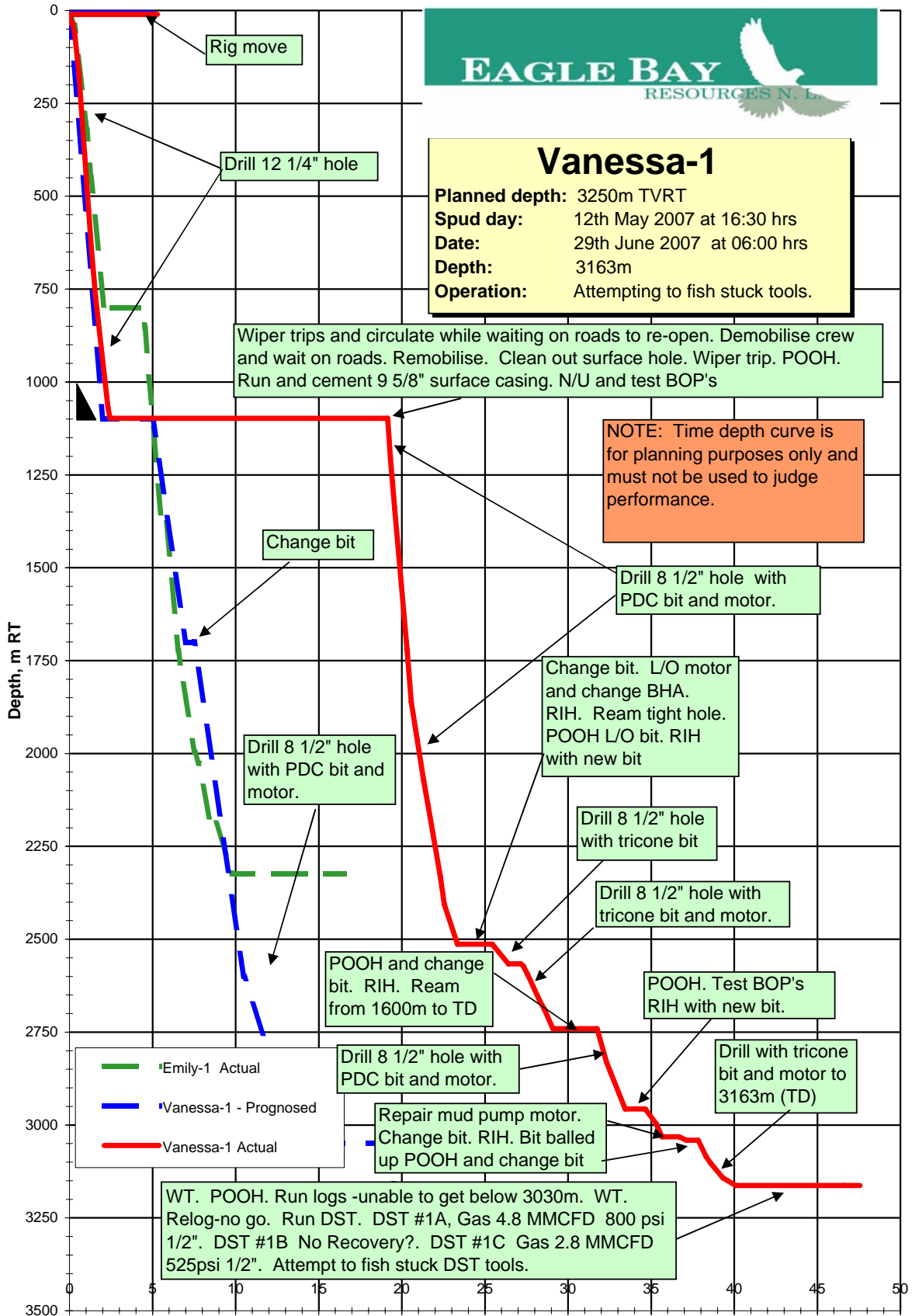
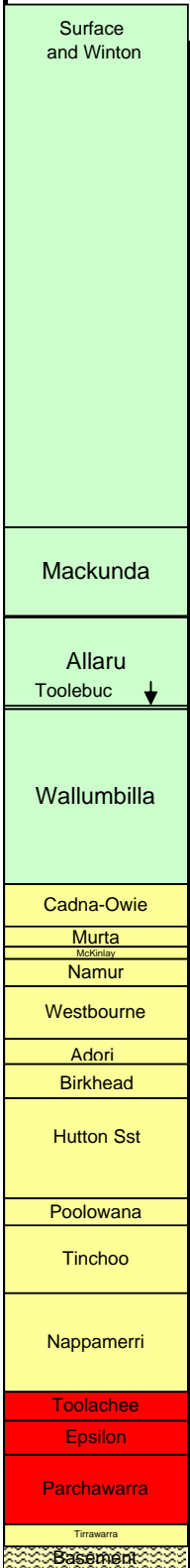
**BY ORDER OF THE BOARD OF  
EAGLE BAY RESOURCES N.L.**

DAYS FROM SPUD



# Vanessa-1

**Planned depth:** 3250m TVRT  
**Spud day:** 12th May 2007 at 16:30 hrs  
**Date:** 29th June 2007 at 06:00 hrs  
**Depth:** 3163m  
**Operation:** Attempting to fish stuck tools.



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