



**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

---

Date:	8th June 2007
To:	Companies Announcements Office, ASX
Electronic Lodgement:	
Subject:	PEL 182 Joint Venture Cooper Basin drilling update
Number of pages:	2

---

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

Eagle Bay Resources advises that the Vanessa-1 well has drilled to 2566m in the Tinchoo Formation and is currently pulling out of the hole to change the bit. No hydrocarbon shows were noted while drilling the Poolowanna.

The status of Vanessa-1 at 06:00 hrs (CST) on 8th June 2007 was:

Location:	PEL 182
Planned Total Depth:	3250 metres (TVD)
Current depth:	2566 metres
Operation:	Pulling out of hole to change bit.
Spud:	12 <sup>th</sup> May at 16:30 hrs

The participants in the joint venture are:

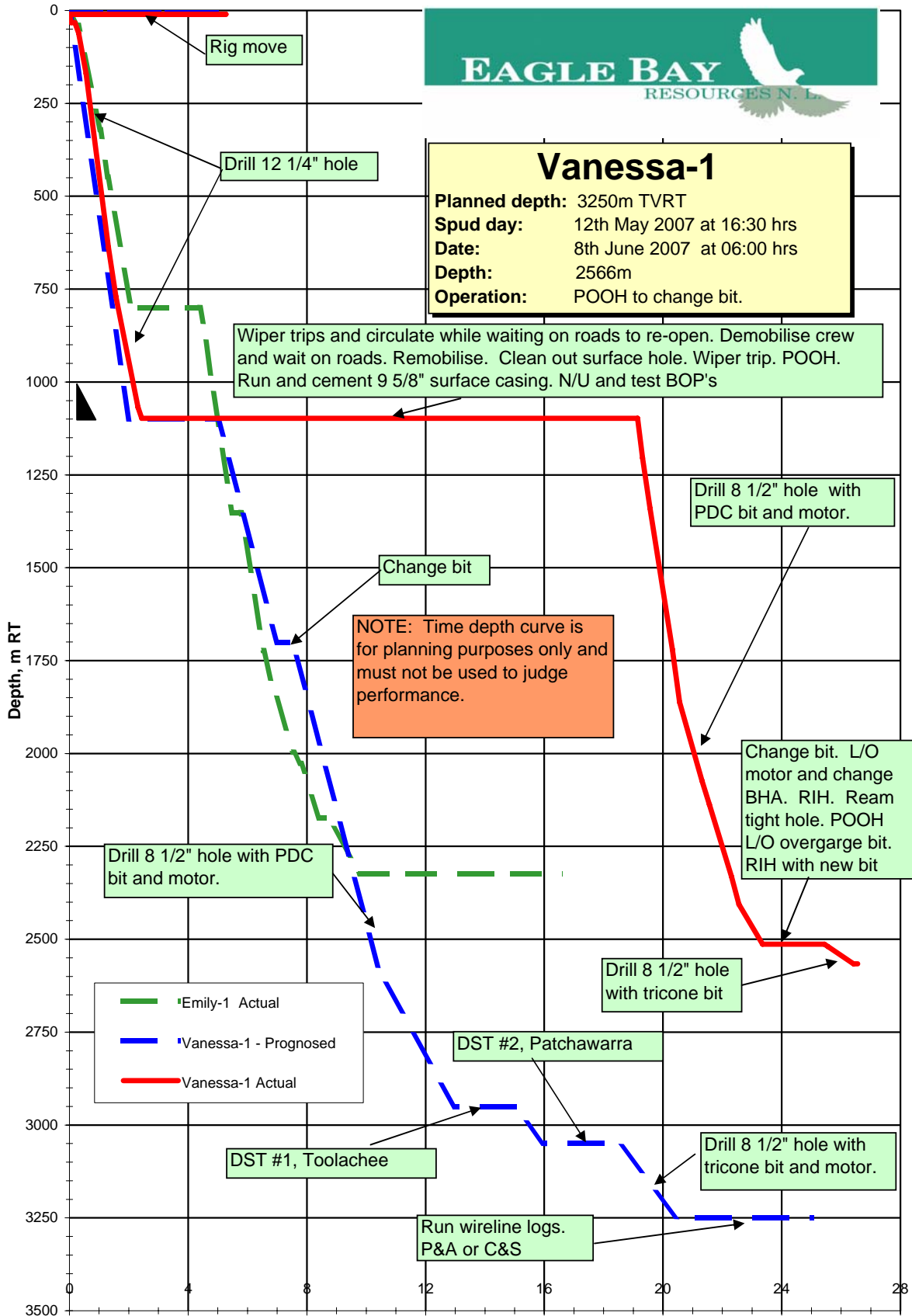
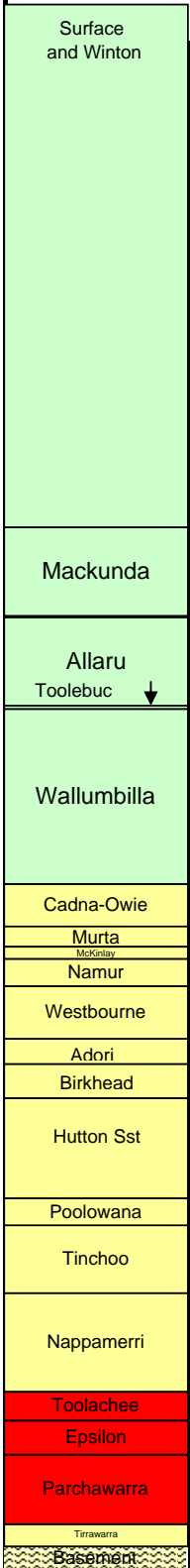
Audax Resources Ltd	49.9%
Eagle Bay Resources NL	37.6%
Dome Petroleum Resources Plc	7.5%
Australian Oil Company Ltd	5.0%

**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:** 8th June 2007 at 06:00 hrs  
**Depth:** 2566m  
**Operation:** POOH to change bit.



— Emily-1 Actual  
 - Vanessa-1 - Prognosed  
 — Vanessa-1 Actual



**AOC**