



**AOC**



## Company Announcement

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Lodgement:  
Subject: PEL 182 Joint Venture Cooper Basin drilling update  
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### **VANESSA-1: PEL-182 COOPER BASIN S.A.**

Eagle Bay Resources advises that the surface casing has been run and cemented. It is expected that drilling of the 8 ½" hole will start early tomorrow.

The status of Vanessa-1 at 06:00 hrs (CST) on 30th May 2007 was:

Location: PEL 182  
Planned Total Depth: 3250 metres (TVD)  
Current depth: 1098 metres  
Operation: Waiting on cement  
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

EAGLE BAY RESOURCES N.L.



### Vanessa-1

**Planned depth:** 3250m TVRT  
**Spud day:** 12th May 2007 at 16:30 hrs  
**Date:** 30th May 2007 at 06:00 hrs  
**Depth:** 1098m  
**Operation:** Waiting on cement.

Wiper trips and circulate while waiting on roads to re-open. Demobilise crew and wait on roads. Remobilise. Clean out surface hole. Wiper trip. POOH. Run and cement 9 5/8" surface casing.

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

Change bit

NOTE: Time depth curve is for planning purposes only and must not be used to judge performance.

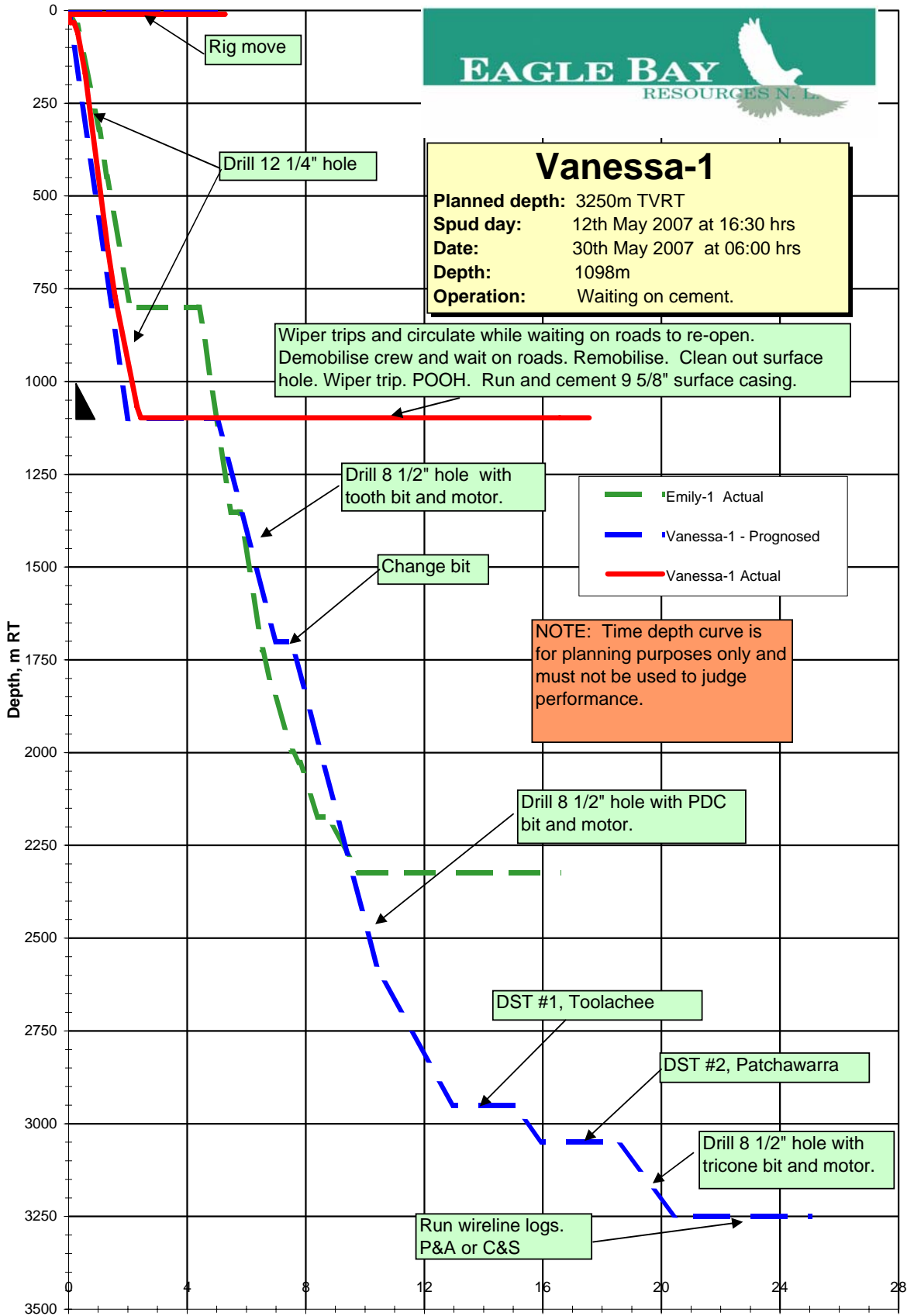
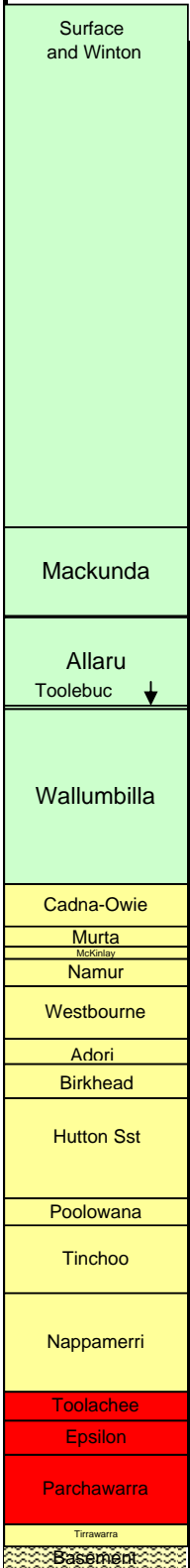
Drill 8 1/2" hole with PDC bit and motor.

DST #1, Toolachee

DST #2, Patchawarra

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

Run wireline logs. P&A or C&S



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