



**AOC**



## Company Announcement

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

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

Eagle Bay Resources advises that the Sarahlyn-1 oil exploration well is currently drilling ahead in the Toolachee Formation at 2585m. A very poor fluorescence show was noted from the Callamurra Member of the Nappamerri Group and this will be further evaluated by wireline logs and Drill Stem Tests (if required).

The status of Sarahlyn-1 at 06:00 hrs (CST) on 30 April 2007 was:

Location: PEL 182  
Planned Total Depth: 2730 metres (TVD)  
Current depth: 2585 metres  
Operation: Drilling 8 ½" hole  
Spud: 16<sup>th</sup> April at 00:00 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%

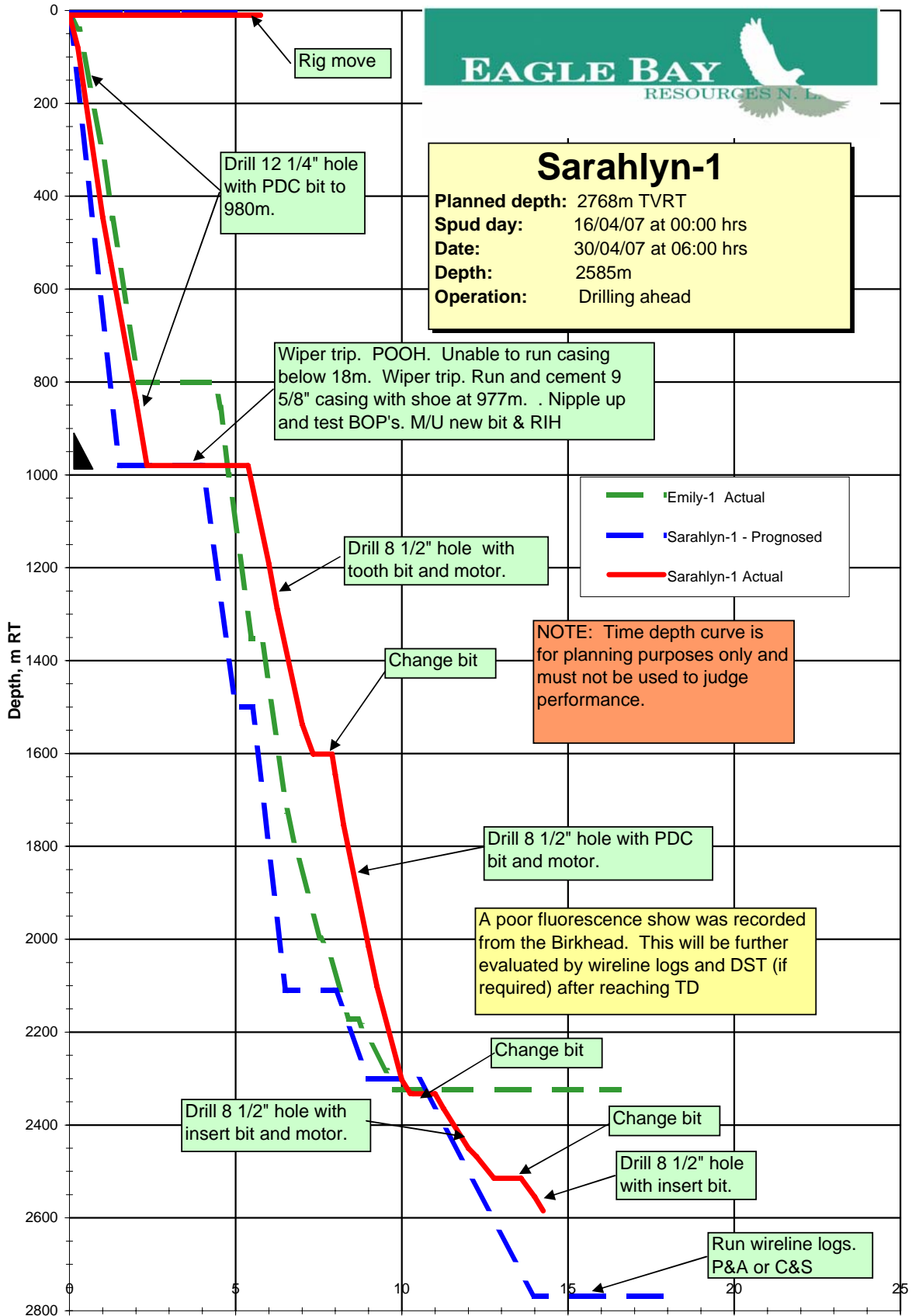
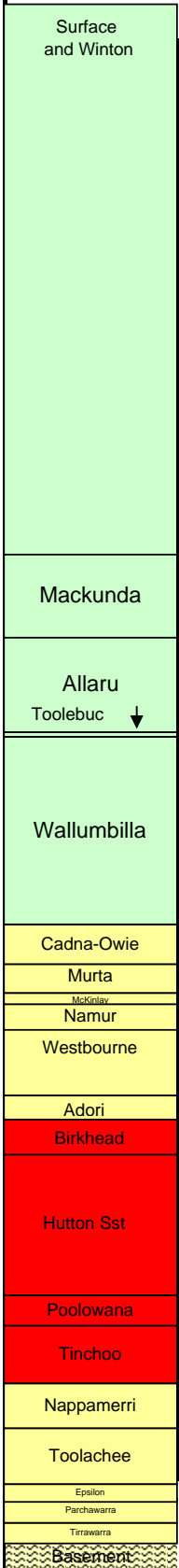
**BY ORDER OF THE BOARD OF  
EAGLE BAY RESOURCES N.L.**

DAYS FROM SPUD



**Sarahlyn-1**

Planned depth: 2768m TVRT  
 Spud day: 16/04/07 at 00:00 hrs  
 Date: 30/04/07 at 06:00 hrs  
 Depth: 2585m  
 Operation: Drilling ahead



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

Legend:  
 - Emily-1 Actual (Green dashed line)  
 - Sarahlyn-1 - Prognosed (Blue dashed line)  
 - Sarahlyn-1 Actual (Red solid line)



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