



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

Eagle Bay Resources advises that the Sarahlyn-1 oil exploration well has finished drilling the 12 1/4" hole section and is currently preparing to pull out of the hole with the bit prior to running 9 5/8" surface casing.

The status of Sarahlyn-1 at 08:00 hrs (CST) on 18 April 2007 was:

Location: PEL 182  
Planned Total Depth: 2730 metres (TVD)  
Current depth: 980 metres  
Operation: Preparing to pull out of 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 Resources Plc	7.5%
Australian Oil Company Ltd	5.0%

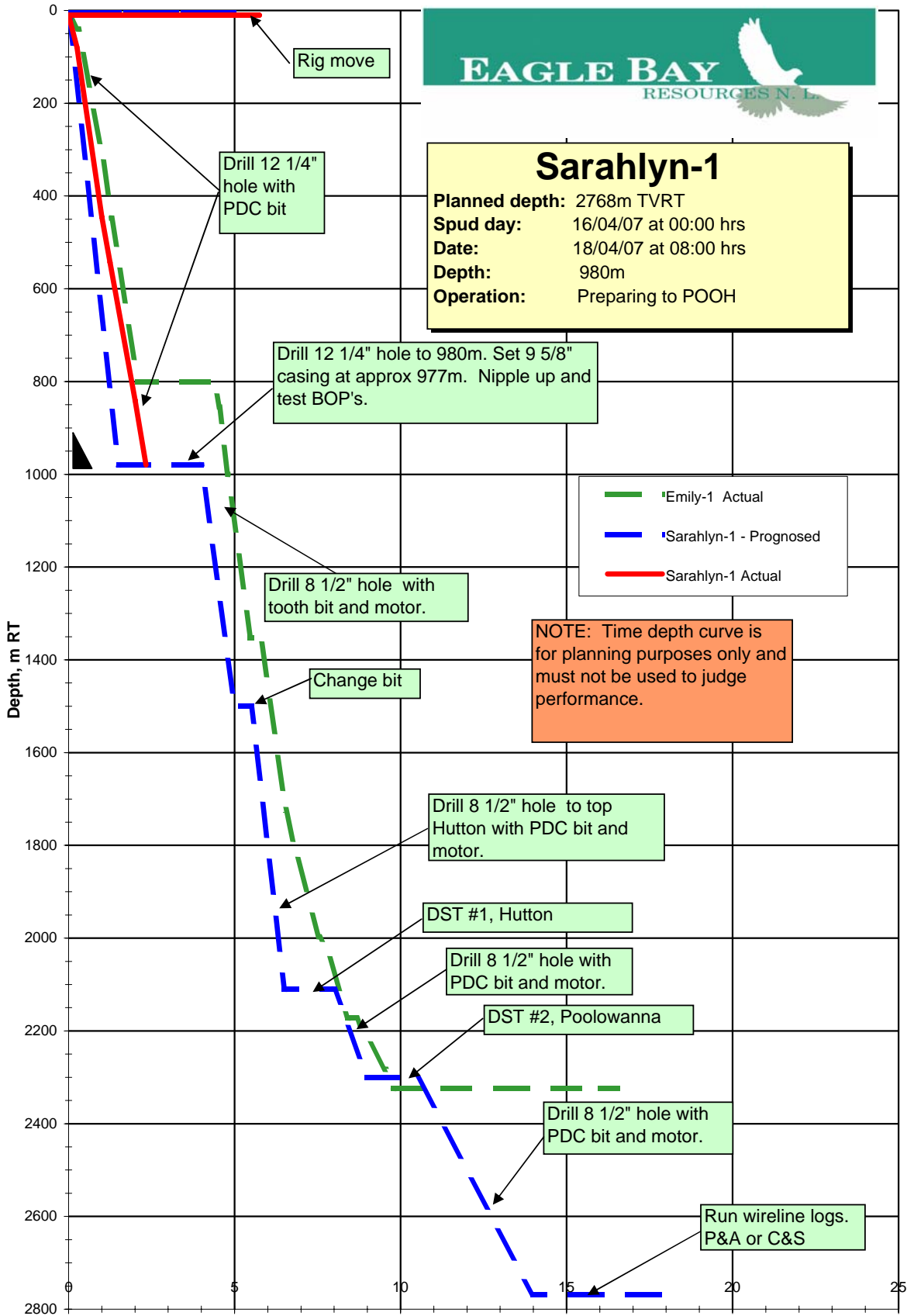
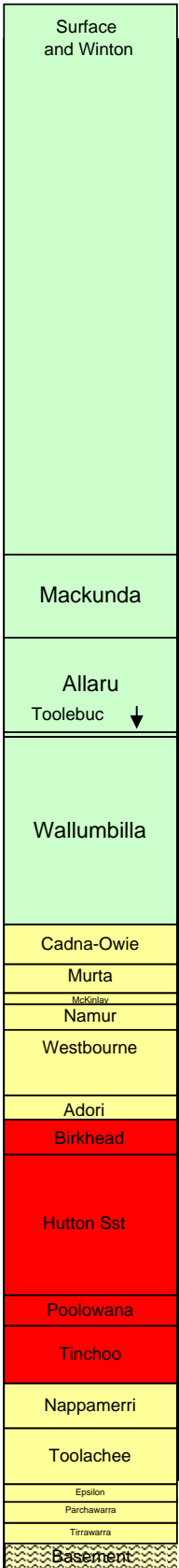
**BY ORDER OF THE BOARD OF  
EAGLE BAY RESOURCES N.L.**

DAYS FROM SPUD

EAGLE BAY RESOURCES N.L.

# Sarahlyn-1

Planned depth: 2768m TVRT  
 Spud day: 16/04/07 at 00:00 hrs  
 Date: 18/04/07 at 08:00 hrs  
 Depth: 980m  
 Operation: Preparing to POOH



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