



## Company Announcement

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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 the 12 ¼" surface hole (see below for time verses depth curve) and should finish drilling this hole section early tomorrow morning.

The status of Sarahlyn-1 at 06:00 hrs (CST) on 17 April 2007 was:

Location: PEL 182  
Planned Total Depth: 2730 metres (TVD)  
Current depth: 543 metres  
Operation: Drilling 12 ¼" surface 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

