



AOC



Company Announcement

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Date:	28th 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 operations are still underway to free the stuck drill stem test tools.

Current operations is running in hole to continue fishing operations.

The status of Vanessa-1 at 06:00 hrs (CST) on 28th June 2007 was:

Location:	PEL 182
Planned Total Depth:	3250 metres (TVD)
Current depth:	3163 metres (TD)
Operation:	Running in the hole with fishing tools.
Spud:	12 th May at 16:30 hrs

The participants in the joint venture are:

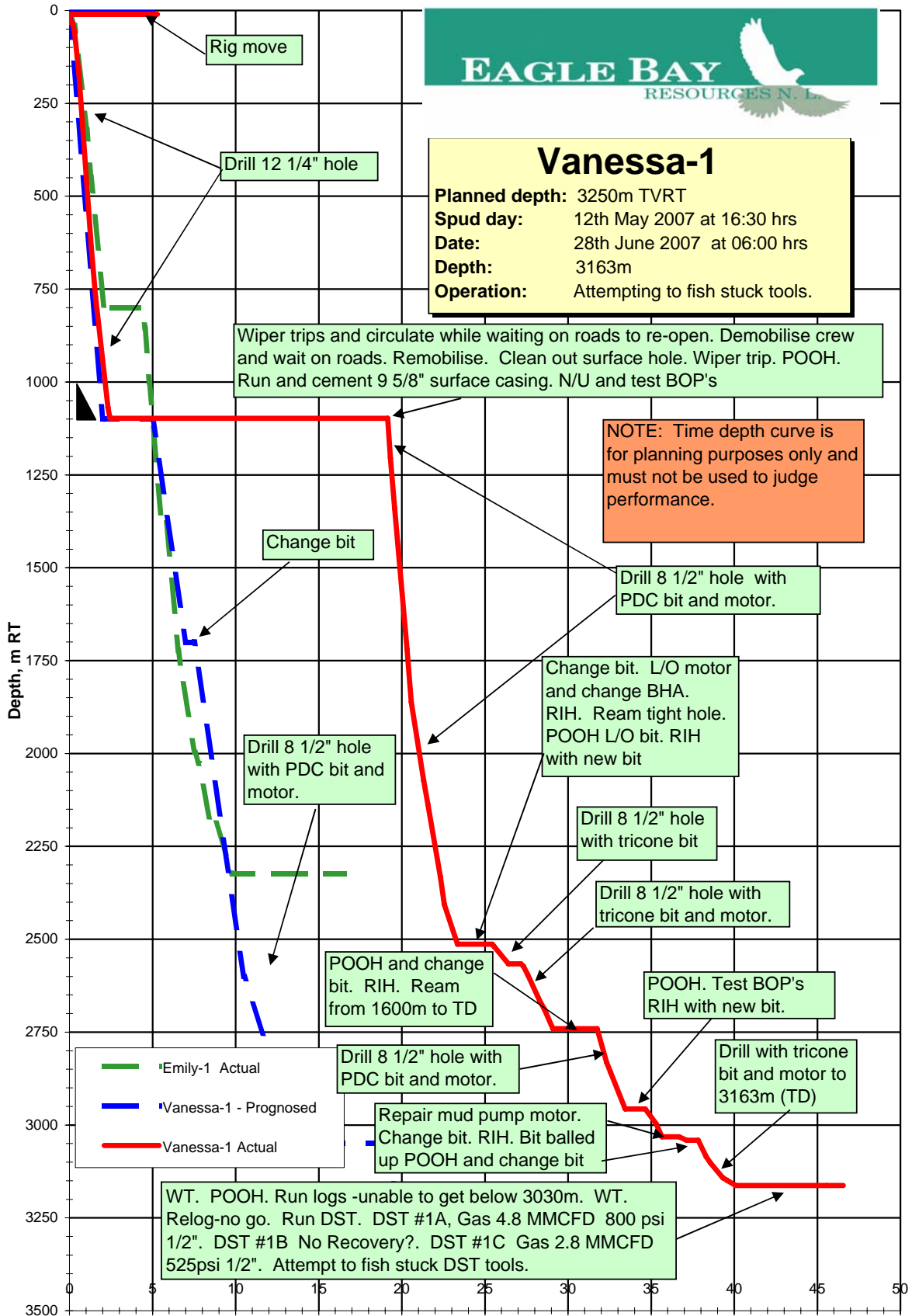
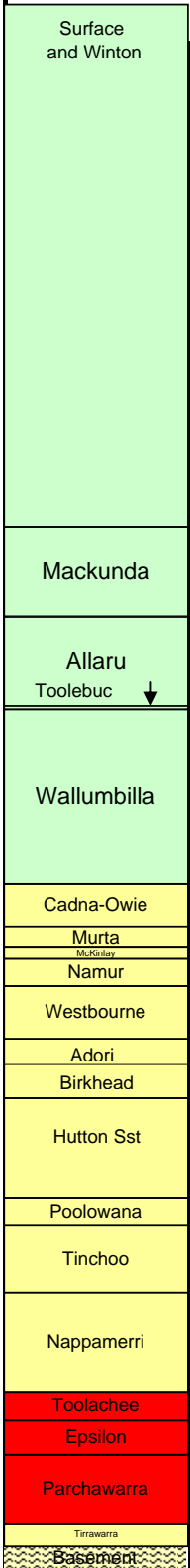
Audax Resources Ltd	49.9%
Eagle Bay Resources NL	37.6%
Dome Petroleum Resources Plc	7.5%
Australian Oil Company Ltd	5.0%

**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: 28th June 2007 at 06:00 hrs
Depth: 3163m
Operation: Attempting to fish stuck tools.



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

