



**AOC**



## Company Announcement

ACN 051 212 429

Suite 3 First Floor, 610 Murray St West Perth  
PO Box 913 West Perth Western Australia 6872

Telephone: (08) 9481 3322  
Facsimile: (08) 9481 3330

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

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

Eagle Bay Resources advises that the drill stem test tools have become stuck in the hole and operations are currently underway to free the stuck tools.

Current operations are attempting to free stuck drill stem test tools..

The status of Vanessa-1 at 06:00 hrs (CST) on 27th June 2007 was:

Location:	PEL 182
Planned Total Depth:	3250 metres (TVD)
Current depth:	3163 metres (TD)
Operation:	Working stuck pipe.
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%

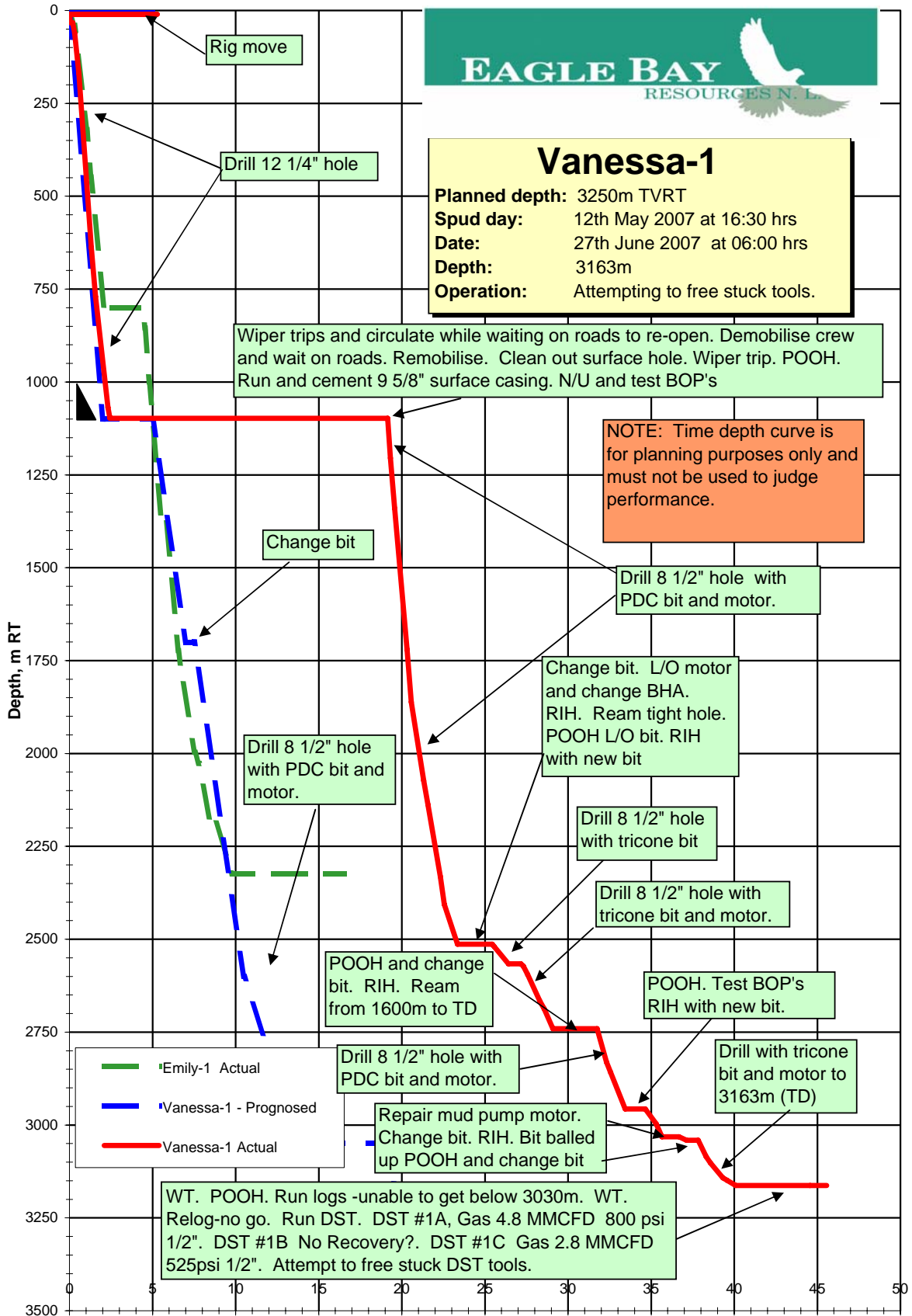
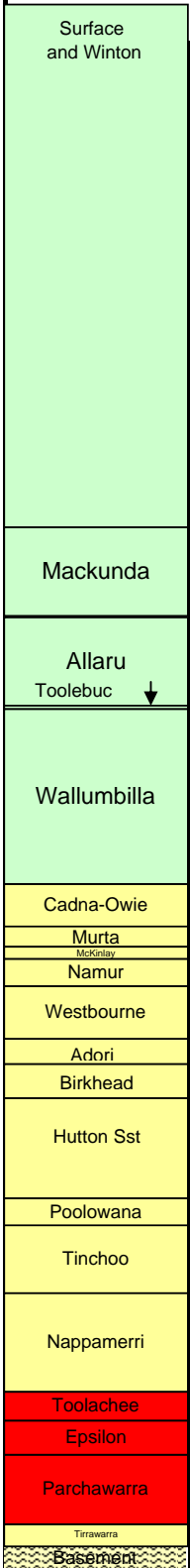
**BY ORDER OF THE BOARD OF  
EAGLE BAY RESOURCES N.L.**

DAYS FROM SPUD



# Vanessa-1

**Planned depth:** 3250m TVRT  
**Spud day:** 12th May 2007 at 16:30 hrs  
**Date:** 27th June 2007 at 06:00 hrs  
**Depth:** 3163m  
**Operation:** Attempting to free stuck tools.



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