



INNAMINCKA
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ANNOUNCEMENT TO ASX

Date: 4 March 2011
To: Australian Securities Exchange Limited
Companies Announcement Office
Electronic Lodgment System

Dear Sir

**Innamincka increases its holdings in PEL103,
and PRLs 14, 17 & 18 to 62.5%**

The Directors of Innamincka Petroleum Limited (**INP**) are pleased to advise that the company has today completed the acquisition from SCGAU Pty Ltd of an additional 25% interest in PEL103 and PRLs 14, 17 & 18 (**PEL 103 Interests**).

This acquisition increases INP's holdings in the PEL 103 Interests from 37.5% to 62.5%. INP is also the operator of the PEL 103 Interests. Total consideration paid for the interest was \$5 million in cash, drawn from the company's existing cash reserves. This payment settles all financial obligations of INP under the Asset Sale Agreement.

The loan facility of A\$4.5 million previously established between INP and Republic Investment Management Pte Ltd (RIM) to provide funding for this acquisition has not been utilised and will be cancelled.

Yours sincerely
Innamincka Petroleum Limited

Leni Stanley
Company Secretary