



PEL 101, South Australia

Joint Venture

Innamincka Petroleum Limited [INP]	37.5% interest	Operator
Vernon E Faulconer Australia Inc [VFI]	37.5% interest	
Mid Continent Equipment (Australia) Pty Ltd [MCEA]	25% interest	

Overview

- The block is some 70kms north of the Moomba facilities and encompasses an area of 617 km². It covers much of the north central portion of the Patchawarra Trough and extends southward to include part of the GMI ridge.
- Seismic coverage in the block consists of 1490km of varying vintage 2D surveys, with approximately 620km gathered between 1995 and 1998.
- Previous exploration in this part of the Cooper Basin has been successful in finding a number of gas fields that produce from Triassic and Permian reservoirs. PEL 101 is surrounded by production leases and producing gas fields.

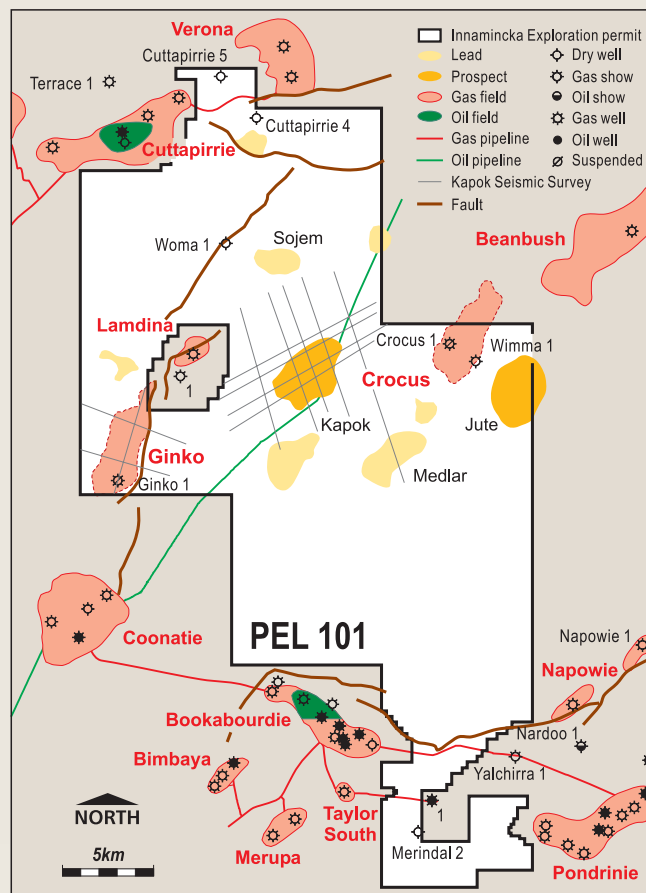
INP Exploration focus

Exploration activity since the granting of the permit has included:

- Crocus 1 wildcat exploration well.
- Ginko wildcat exploration well.
- Kapok 2D Seismic Survey.

Future activity:

- Build reserves for future gas project.
- Further wildcat drilling - Jute 1 and Kapok 1
- Evaluate development options such as pipelines and gas plants.



PEL 101 Prospects and Leads Map