



INNAMINCKA
PETROLEUM
ACN 101 313 777

Office 1 - Ground Floor
924 Gympie Road
CHERMSIDE QLD 4032

PO Box 170
ASPLEY QLD 4034
Telephone: (07) 3359 8911
Facsimile: (07) 3359 8985
www.innapet.com.au

ANNOUNCEMENT TO ASX

Date: 22 December 2003
To: Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgment System

Dear Sir

RE: Innamincka Petroleum Exploration Program Well Revision

The company wishes to advise that, as a result of additional evaluation of relevant technical data, the Flax Prospect will replace the Tallow Prospect in the current four well drilling program. The Flax Prospect offers potential for both liquids-rich gas and oil and is considered to carry an overall lower degree of geological risk than the dry gas Tallow Prospect.

It is expected the Flax wellsite will be prepared for drilling following the current Yarrow 1 well.

Yours sincerely
Innamincka Petroleum Limited

Leni Stanley
Company Secretary