



**INNAMINCKA**  
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## ANNOUNCEMENT TO ASX

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**Date:** 23 December 2003

**To:** Australian Stock Exchange Limited  
Companies Announcement Office  
Electronic Lodgment System

Dear Sir

### **Daily Drilling Status Report – Yarrow 1 (PEL-103)**

Innamincka Petroleum Limited (“INP”) reports the current status of the Yarrow 1 well is as follows:

**Time of Report:** 06:00 hours (CSST) 23 December 2003  
**Well Depth:** 2678 m  
**Current Operation:** Pulling out of hole with test tools having completed DST 1 in the Patchawarra Fm (2170-2178.5 m). DST 1 flowed gas at a rate of 3400 m<sup>3</sup>pd (0.12 mmcf) with no water.  
**Forward Operation:** Run in hole and drill ahead to evaluate basal Patchawarra Fm and Tirrawarra Sandstone objectives.  
**Well Spudded:** Yarrow 1 was spudded in at 10:00 hrs 10 December 2003

Participants in the PEL 103 Block Joint Venture are:

|   |      |
|---|------|
| Innamincka Petroleum Limited (Operator) | 35%* |
| Vernon E Faulconer Australia Inc        | 65%* |
| (*Post Farm-in Interest)                |      |

Yours sincerely  
**Innamincka Petroleum Limited**

**Leni Stanley**  
Company Secretary

# YARROW 1 - TIME DEPTH CURVE

## ACTUAL VS PROGNOSED

### HOLE / CASING SIZES

311 mm (12-1/4") Surface hole to 513 m  
 245 mm (9-5/8") Surface Casing Set @ 509.1 m  
 216 mm (8-1/2") Main Hole to XXXX m (TD)  
 178 mm (7") Production Casing Set @ XXXX m

### LOCATION DETAILS

Well Type: Oil Exploration  
 Permit: PEL 103 (South Australia)  
 Distance: 100 km NE of Moomba

### WELL DETAILS

Rig: O.D.E Rig 30  
 KB: 4.7 m  
 GL: 84.4 m  
 Total Depth: 2750 m  
 Drill Days: 24 from spud

### MAJOR DATES

Well Spudded: 10:00 hrs 10 Dec 2003  
 Reached TD: XX:XX hrs XX Dec 2003  
 Rig Released: XX:XX hrs XX Dec 2003

