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ANNOUNCEMENT TO ASX

Date: 20 August 2004
To: Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgment System

Dear Sir

Restricted shares and options being released from escrow

Ordinary Shares

Innamincka Petroleum Limited (INP) wishes to advise that a total of 650,000 ordinary fully paid shares previously restricted in escrow are being released from escrow effective 29 August 2004 and that the Company intends to seek quotation on the Australian Stock Exchange of those shares on 30 August 2004.

Options - unlisted

The Company further advises that a total of 975,000 options exercisable at 20 cents each on or before 31 August 2006 previously restricted in escrow are being released from escrow effective 29 August 2004. In accordance with the Terms and Conditions of the options, the Company will not be seeking quotation for these options.

Yours sincerely

Leni Stanley
Company Secretary