



INNAMINCKA
PETROLEUM
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ANNOUNCEMENT TO ASX

Date: 26 October 2004
To: Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgment System

Dear Sir

Daily Drilling Status Report – Juniper 1 (PEL-103)

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

Time of Report: 06:00 hours (CST) 26 October 2004
Well Depth: 2728.0 m (Total Depth – Reached at 11:30 hrs 23 October 2004)
Current Operation: Running the 7” (178 mm) production casing string.
Forward Operations: Complete running and cementing the casing.

Participants in the PEL 103 Block Joint Venture are:

- Innamincka Petroleum Limited (Operator) - 35%
- Vernon E Faulconer Australia Inc - 65%

For further information please contact either:

Mr Ross Wecker (Managing Director) or Mr Glen Smith (Director of Operations)

(Phone: 07 3359 8988 or Fax: 07 3359 8985)

Website: www.innapet.com.au



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JUNIPER 1 - TIME DEPTH CURVE

ACTUAL VS PROGNOSED

HOLE / CASING SIZES

311 mm (12-1/4") Surface hole to 835 m
 245 mm (9-5/8") Surface Casing Set @ 832.5 m
 216 mm (8-1/2") Main Hole to 2728 m (TD)
 178 mm (7") Production Casing Set @ 2728 m

LOCATION DETAILS

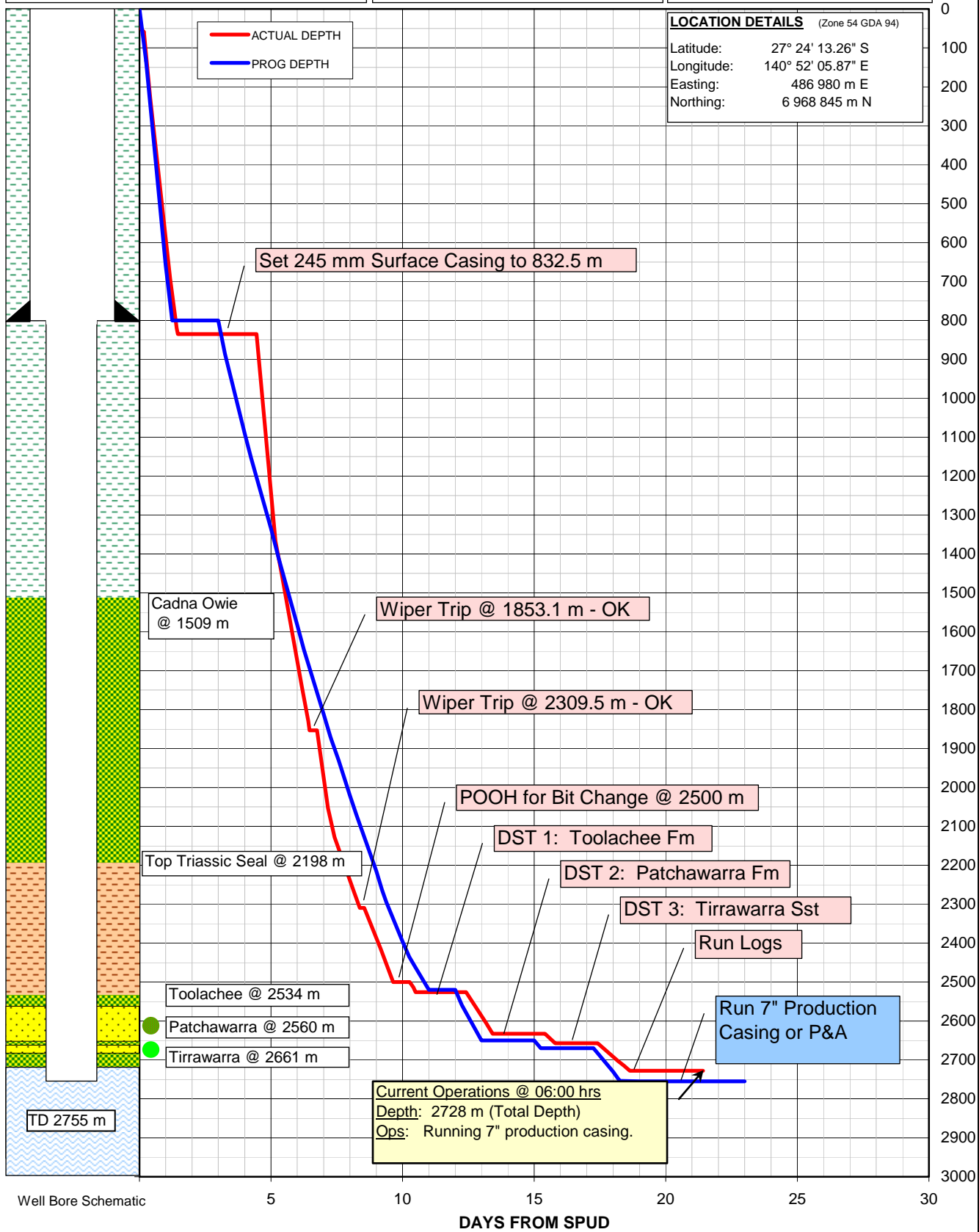
Well Type: Oil/Gas Exploration
Permit: PEL 103 (SA)
Distance: 100 km NE of Moomba

WELL DETAILS

Rig: O.D.E Rig 30
RT: 115.0 m
GL: 110.0 m
Total Depth: 2755 m
Drill Days: 23 from spud

MAJOR DATES

Well Spudded: 20:00 hrs 04 Oct 2004
Reached TD: 11:30 hrs 23 Oct 2004
Rig Released: xx:xx hrs xx Oct 2004



LOCATION DETAILS (Zone 54 GDA 94)
 Latitude: 27° 24' 13.26" S
 Longitude: 140° 52' 05.87" E
 Easting: 486 980 m E
 Northing: 6 968 845 m N