



**INNAMINCKA**  
**PETROLEUM**  
ACN 101 313 777

Office 1 - Ground Floor  
924 Gympie Road  
CHERMSIDE QLD 4032

PO Box 2378  
CHERMSIDE QLD 4032

**Telephone:** (07) 3359 8988  
**Facsimile:** (07) 3359 8985  
[www.innapet.com.au](http://www.innapet.com.au)

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# ANNOUNCEMENT TO ASX

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**Date:** 27 June 2005  
**To:** Australian Stock Exchange Limited  
Companies Announcement Office  
Electronic Lodgment System

Dear Sir

## **Daily Drilling Status Report – Flax 2 (PEL-103)**

Innamincka Petroleum Limited (“INP”) reports the current status of the **Flax 2** well is as follows:

**Time of Report:** 06:00 hours (CST) 27 June 2005  
**Well Depth:** 856 m  
**Current Operation:** Installing the surface equipment in preparation for drilling ahead, having run the 9<sup>5</sup>/<sub>8</sub>” (244 mm) surface casing string to 852.9 m.  
**Forward Operations:** Continue to rig up all surface equipment in anticipation of drilling ahead tomorrow.  
**Weekend Recap:** Commenced drilling Flax 2 at 21:00 hours 24 June 2005.

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](http://www.innapet.com.au)



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# FLAX 2 - TIME DEPTH CURVE

## ACTUAL VS PROGNOSED

### HOLE / CASING SIZES

311 mm (12-1/4") Surface hole to 856 m  
 245 mm (9-5/8") Surface Casing Set @ 852.9 m  
 216 mm (8-1/2") Main Hole to XXX m (TD)  
 178 mm (7") Production Casing Set @ XXXX 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:** 101.3 m  
**GL:** 106.0 m  
**Total Depth:** 2786 m  
**Drill Days:** 23 from spud

### MAJOR DATES

**Well Spudded:** 21:00 hrs 25 Jun 2004  
**Reached TD:** xx:xx hrs xx Jul 2004  
**Rig Released:** xx:xx hrs xx Jul 2004

