



**INNAMINCKA**  
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## ANNOUNCEMENT TO ASX

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**Date:** 08 July 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) 08 July 2005  
**Well Depth:** 2710 m  
**Current Operation:** Running in hole to conduct DST 1 (Patchawarra Fm).  
**Forward Operations:  
(and Remarks)** Cut and recovered Core 1 (18 m) which evaluated as programmed the mid Patchawarra Fm sandstone reservoir. Currently running in the hole to conduct DST 1 across a 5 m interval of sandstone intersected in the base of Core 1.

Following DST 1, run in the hole to cut Core 2 to evaluate as programmed the Tirrawarra Sst reservoir. The Tirrawarra Sst was tested in Flax 1 and flowed oil and gas at approximately 600 bopd and 1.1 MMcfd respectively.

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)

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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

