
ANNOUNCEMENT TO ASX

Date: 5 June 2005

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

Dear Sir

Unlisted Employee Options Issued

Innamincka Petroleum Limited (Innamincka) is pleased to advise that it has today issued 1,050,000 unlisted options to employees under the Employee Share Option Plan approved by shareholders at the Annual General Meeting held on 11 November 2005.

In accordance with the Plan and the information provided in the Explanatory Memorandum to Shareholders dated 5 October 2005 the options are exercisable at 34 cents each and are exercisable in accordance with the following timetable:

- One third of the options are exercisable after 5 June 2008 and before 5 June 2011
- One third of the options are exercisable after 5 June 2009 and before 5 June 2011
- One third of the options are exercisable after 5 June 2010 and before 5 June 2011

None of options have been issued to Directors.

Yours sincerely
Innamincka Petroleum Limited



Leni Stanley
Company Secretary