
ANNOUNCEMENT TO ASX

Date: 3 July 2006

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

Dear Sir

Unlisted Options Expire

Innamincka Petroleum Limited wishes to advise that 1,000,000 unlisted options issued on 1 July 2004 exercisable at 65 cents before 1 July 2006 have now expired.

Following the expiry of these options, Innamincka has on issue the following unlisted options:

- 9,489,795 options exercisable at 20 cents expiring on 31 August 2006
- 500,000 options exercisable at 65 cents expiring on 5 November 2006
- 900,000 employee options exercisable at 34 cents expiring 5 June 2011.

Yours sincerely
Innamincka Petroleum Limited



Leni Stanley
Company Secretary