
ANNOUNCEMENT TO ASX

Date: 13 July 2006

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

Dear Sir

Unlisted Employee Options Cancelled

Innamincka Petroleum Limited wishes to advise that in accordance with the provisions of the Employee Share Option Plan 250,000 unlisted options issued on 5 June 2006 have lapsed as a result of the employee ceasing to be employed by the Company.

Following the lapse of these options, Innamincka has on issue 650,000 Unlisted Employee Options exercisable at 34 cents each in accordance with the following timetable:

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

Yours sincerely
Innamincka Petroleum Limited



Leni Stanley
Company Secretary