



INNAMINCKA
PETROLEUM
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ANNOUNCEMENT TO ASX

Date: 27 March 2007

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

Dear Sir

Share Purchase Plan closes and Prospectus is lodged

Innamincka Petroleum Limited is pleased to advise that the Share Purchase Plan has now closed and the Directors have determined that the issue price for each share to be allocated under the Plan is to be 20 cents per ordinary fully paid share. A total of \$1,885,500 was raised under the Share Purchase Plan resulting in the allotment of 9,427,500 fully paid ordinary shares.

Further, in accordance with shareholder approval for the issue of new shares, Innamincka has today lodged a prospectus for the issue of up to 65,572,500 shares at an issue price of 20 cents each. This prospectus is issued to raise up to \$13,114,500 in accordance with the Company's Capital Raising Program as previously advised.

A copy of the prospectus can be downloaded at the Company's website at www.innapet.com.au. At this time the expected Closing Date for applications under the prospectus is 11 April 2007, although Directors reserve the right to shorten or extend the Closing Date.

Yours sincerely

Innamincka Petroleum Limited

Leni Stanley
Company Secretary