



INNAMINCKA
PETROLEUM
ACN 101 313 777

Office 1 - Ground Floor
924 Gympie Road
CHERMSIDE QLD 4032

PO Box 2378
CHERMSIDE QLD 4032
Telephone: (07) 3359 8988
Facsimile: (07) 3359 8985
www.innapet.com.au

ANNOUNCEMENT TO ASX

Date: 25 September 2007

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

Drilling Report - Flax East 1 ST1

At 0.600 hours today the Flax 1 ST1 well was at a depth of 2806 metres and drilling ahead in the Basement to reach Total Depth.

In the last 24 hours the well has fully penetrated the target section which in comparison with nearby Flax and Juniper wells, appears hydrocarbon saturated.

From the Flax East 1 ST1 mudlog, good gas shows and oil fluorescence were associated with potential reservoir sandstones in the Patchawarra Formation and Tirrawarra Sandstone interval. Wireline logs will be run to provide a detailed analysis of the well.

In view of hole stability concerns no drill stem testing will be conducted.

Daily updates of drilling progress are posted also on the company website www.innapet.com.au

Participants in the project are:

Innamincka (operator)	75%
SCGAU	25%

Yours sincerely

Innamincka Petroleum Limited

Leni Stanley
Company Secretary



INNAMINCKA
PETROLEUM

FLAX EAST 1 - TIME DEPTH CURVE

ACTUAL VS PROGNOSED

HOLE / CASING SIZES

311 mm (12-1/4") Surface hole to 866 m
 245 mm (9-5/8") Surface Casing Set @ 863.2 m
 216 mm (8-1/2") Main Hole to xxxx m (TD)
 178 mm (7") Production Casing Set @ XXXX m

LOCATION DETAILS

Well Type: Oil/Gas Appraisal
 Permit: PEL 103 (SA)
 Distance: 120 km NNE of Moomba

WELL DETAILS

Rig: Ensign Rig 30
 RT: 101.7 m
 GL: 95.0 m
 Total Depth: 2820 m (Planned)
 Drill Days: 20.3 from spud

MAJOR DATES

Well Spudded: 24:00 hrs 27 Aug 07
 Reached TD: XX:XX hrs XX Jul 07
 Rig Released: XX:XX hrs XX Jul 07

