



**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](http://www.innapet.com.au)

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# ANNOUNCEMENT TO ASX

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**Date:** 27 September 2007

**To:** Australian Securities Exchange  
Companies Announcement Office  
Electronic Lodgment System

Dear Sir

## **Drilling Report - Flax East 1 ST1**

The Flax East 1 ST1 well has reached a TD of 2818 metres.

At 0.600 hours today operations were continuing logging activities.

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. Wireline logs will provide a detailed analysis of the well.

Daily updates of drilling progress are posted also on the company website [www.innapet.com.au](http://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 2818 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: 09:00 hrs 27 Sep 07  
 Rig Released: XX:XX hrs XX Sep 07

