



INNAMINCKA
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ANNOUNCEMENT TO ASX

Date: 23 April 08

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

Drilling Report - Flax 7 ST1

Innamincka Petroleum advises that as of 06:00 hours this morning, the Flax 7 ST1 development well was at a total depth of 2812 m. Current operations are running production casing.

Core 1 was cut and recovered from 2721m - 2739m.
Core 2 was cut and recovered from 2739m – 2757m.

Wireline logging has been completed and preliminary analysis is underway.

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



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PETROLEUM

FLAX 7 / ST1 TIME DEPTH CURVE ACTUAL VS PROGNOSED

WELL DETAILS

Rig: Ensign Rig 30
RT: 96.0 m
GL: 88.9 m
Total Depth: 2830 m (Planned)
Drill Days: 22 from spud

HOLE / CASING SIZES

311 mm (12-1/4") Surface hole to 885m
245 mm (9-5/8") Surface Casing Set @ 882 m
216 mm (8-1/2") Main Hole to 2812 m (TD)
178 mm (7") Production Casing Set @ XXXX m

LOCATION DETAILS

Well Type: Development
Permit: PRL 14
Distance: 120 km NNE of Moomba

MAJOR DATES

Well Spudded: 06:00 hrs 31 Mar 08
Reached TD: 07:30 hrs 21 Apr 08
Rig Released: XX:XX hrs XX Apr 08

