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## ANNOUNCEMENT TO ASX

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**Date:** 4 August 2008

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

Dear Sir

### **Oil starts flowing at Flax**

Innamincka Petroleum, on behalf of the PEL 103 Joint Venture, is pleased to announce oil production commenced from the Flax field on Friday 1<sup>st</sup> August.

The first well, Flax 1, flowed oil at the forecast initial rate of approximately 350 barrels of oil per day. Additional Flax wells will be brought online over the next few weeks as the surface construction and well development activities proceed.

The first load out of crude oil from the Flax field is scheduled for mid week.

Participants in the Flax Project are:	Innamincka (operator)	75%
	SCGAU	25%

Both companies would like to take this opportunity to thank all involved contractors and PIRSA for their support and assistance in the achievement of this milestone.

Yours sincerely  
**Innamincka Petroleum Limited**

**Leni Stanley**  
Company Secretary