



MARKET RELEASE

7 January 2009

Innamincka Petroleum Limited

TRADING HALT

The securities of Innamincka Petroleum Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 9 January 2009 or when the announcement is released to the market.

Security Code: INP

Joel Farina
Adviser, Issuers (Sydney)

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PETROLEUM
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7 January 2009

ASX Limited
Exchange Centre
Level 1, 20 Bridge Street,
Sydney NSW 2000

Attention: Mr Joel Farina

REQUEST FOR TRADING HALT

Pursuant to listing rule 17.1, we request a trading halt in respect of the shares of Innamincka Petroleum Limited (**INP**), and provide ASX with the following information:

- INP requests the trading halt because it is currently negotiating a farmout, but is not able to make an immediate announcement in respect of the details of the farmout as they are not finalised.
- INP requests that the trading halt last until the commencement of trading on Friday 9 January 2009.
- The event that INP expects to happen that will end the trading halt is either an announcement in relation to the farmout or a request that the shares of INP be voluntarily suspended under listing rule 17.2 until INP is in a position to make an announcement in relation to the farmout.
- INP is not aware of any reason why the trading halt should not be granted.
- INP does not consider that there is any other information necessary to inform the market about the trading halt.

Yours sincerely
Innamincka Petroleum Limited

Leni Stanley
Company Secretary

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