
ANNOUNCEMENT TO ASX

Date: 5 May 2010

To: Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgment System

Dear Sir

Estimates of recoverable liquids and gas in the Trefoil Field

The major interest holder in the T/18P permit, AWE Limited (AWE), recently published its estimates of the Trefoil Field Volumetrics in its latest Quarterly Report.

In its report, released on 30 April 2010, AWE states that it “has completed initial resource estimates on the Trefoil gas discovery (AWE 47.5%), interpreting the extensive seismic drilling and logging results. The initial estimate of 2P recoverable volumes is 195 Bcf of gas with 12 million barrels of associated liquids (condensate and LPG). Commercialisation studies are now in process, with emphasis on utilisation of the nearby gas infrastructure on the Yolla field (AWE 57.5%)”.

As a 5% interest holder in the T/18P permit, these volumes, which relate to the Trefoil Field only, provide Innamincka with a significant addition to its existing resource base. This has the potential to be further increased as a result of the successful identification of hydrocarbons during the Rockhopper drilling program, and the additional potential of Gentoo and other identified exploration prospects.

In parallel, the operator of the T/18P permit, Origin Energy Limited (ORG) continues detailed analysis of cores, wireline logs, reservoir pressures and samples taken in the Trefoil wells with the aim of confirming field volumetrics and identifying potential development strategies.

**Participating interests in
the T/18P joint venture are:**

Company	Interest
AWE Limited	47.5%
Origin Energy Limited (Operator)	39.0%
Innamincka Petroleum Limited	5.0%
CalEnergy Gas (Australia) Limited	5.0%
Toyota Tsusho Gas E&P Trefoil Pty Ltd	3.5%

Yours sincerely
Innamincka Petroleum Limited



Leni Stanley
Company Secretary