

## **ASX ANNOUNCEMENT**

**Date :** 13 December 2007

**To :** **Australian Stock Exchange Limited**  
Companies Announcement Office  
Electronic Lodgement System

### **Ballaparudda-1 Daily Drilling Report** **(PEL 91 South Australian Cooper Basin)**

Great Artesian Oil and Gas Limited ("GOG") advises that the current status of the Ballaparudda-1 exploration well is as follows :

**Time of Report :** 08:00 hours (CST) 13 December 2007.  
**Well Depth :** 1697m  
**Current Operation :** Drilling ahead in Birkhead Formation after changing drillbit  
**Forward Operations :** Drill Ahead.

Some hydrocarbon fluorescence was encountered in the Birkhead objective. As planned, the significance of these shows will be further evaluated with wireline logs after total depth is reached. Ballaparudda-1 spudded at 10:30 hrs (CST) on 6 December 2007 and will take approximately 9 days to drill and 5 days to evaluate. A total depth of approximately 1960m is planned.

Ballaparudda-1 is the first of two wells that will be drilled by the PEL91 joint venture to test prospects in the 'oil fairway' between the Christies, Sellicks, Callawonga and Parsons oil discoveries in PEL92 to the southwest and the Growler and Wirraway oil discoveries in PEL104 to the northeast. Ballaparudda-1 is an oil exploration well that will test the Jurassic potential of an anticlinal structure on the western flank of the Patchawarra Trough in PEL 91. Ballaparudda-1 is about 25 km north of Callawonga and 18 km southwest of the Growler discovery.

The Ballaparudda prospect was selected by the joint venture following interpretation of the Cadulus 2D Seismic Survey. Primary targets are the Namur Sandstone, Birkhead Formation and Hutton sandstone, with secondary targets in the Poolowanna and Kalladeina Formations. Seismic mapping indicates that the Ballaparudda structure has approximately 15 m of structural relief and encloses an area of 2.5 km<sup>2</sup>. Pre-drill P50 recoverable reserves of 0.5 million barrels of oil for the Birkhead/Hutton formations and 0.9 million barrels for the Namur Sandstone are estimated. Possible "fill to spill" potential of the structure is in the range of 2 to 5 million barrels of recoverable oil.

Interests in Ballaparudda-1 are as follows:

Beach Petroleum Limited (Operator)	40.0%
Great Artesian Oil and Gas Limited	60.0%

A time-depth chart follows on the next page as an illustration of drilling progress.

Further details can be obtained on the company's web site or by contacting Andy Carroll, Managing Director on 02 9929 3383.



# Ballaparudda #1 Time Depth Curve

### WELL DETAILS

RIG: Hunt Rig 2  
GL: 20.5 m (MSL)  
RT: 24.3 m (MSL)  
TD: 1936 m (MD)

CURRENT DEPTH:  
1697 m at 8:00 am

OPERATION: Drilling Ahead

## PEL 106 Cooper Basin SA

**Location** (Zone 54 GDA94)  
Latitude: 27° 40' 45.88"  
Longitude: 139° 25' 26.68"  
Easting: 344 584 m  
Northing: 6 937 317 m

