



Essential  
Petroleum  
Resources  
Limited

## ASX ANNOUNCEMENT

22 June 2001

### **Essential Petroleum Resources Limited Exploration Program Update**

Essential Petroleum Resources Limited's next committed exploration well is scheduled to be drilled in the first quarter of 2002 calendar year. The Company currently proposes to participate in at least three exploration wells in 2002.

Despite Essential Petroleum's first well, McNamara Park No. 1 being plugged and abandoned, the Company remains confident that its focus on the Otway Basin will prove successful. The Otway Basin has been the source of a number of recent gas discoveries both onshore and offshore. Essential Petroleum has interests in five onshore permits one offshore permit in the Otway Basin, exposing it to a number of prospects in four separate petroleum systems.

Mr John Remfry, Essential Petroleum's Managing Director stated that, "in the light of recent success in the Otway Basin, Essential Petroleum is exploring a number of opportunities to bring forward its exploration program with the objective of drilling an exploration well towards the end of this year".

**Alfonso Grillo**  
Company Secretary

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