



Essential
Petroleum
Resources
Limited

ASX ANNOUNCEMENT

19 May 2008

Drilling Report No. 12 East Wing-1 Well at 0600 hours PEP 168 Otway Basin Victoria

Essential Petroleum Resources Limited (ASX: EPR) advises that the sidetracking of the East Wing-1 operation was initiated on Sunday 18 May 2008 from a plugged-back depth of 1363m. At 0600 this morning the well was at 1434m and drilling ahead in the Paaratte Formation. The planned well trajectory is to maintain an angle of 3 to 6 degrees from vertical.

Essential Petroleum owns 100% of the PEP 168 permit.

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