

## ASX ANNOUNCEMENT

21 May 2008

### **Drilling Report No. 13 East Wing-1 Well at 0600 hours PEP 168 Otway Basin Victoria**

Essential Petroleum Resources Limited (ASX: EPR) advises that the East Wing-1 sidetrack operation is drilling ahead at a depth of 1552 mKB. The directional drilling assembly has been removed and the conventional rotary bottom hole assembly has been reinstated.

The zone of elevated gas readings encountered in the original hole is expected to be intersected at a depth of approximately 2185 mKB. The estimated recoverable gas resource for East Wing-1 well is in the range 5 to 9 BCF.

Essential Petroleum is targeting the onshore extension of the highly productive Pecten High trend, which has offshore discoveries containing more than 400 bcf of gas recovered in the Waarre Formation in the Casino, Henry and Halladale gas fields. Refer to Figure 1.

Essential Petroleum owns 100% of the PEP 168 permit.



**John Remfry**  
Managing Director

**For more information contact:**

John Remfry  
Managing Director  
Essential Petroleum  
Tel: (03) 9699 3009

Andrew Gould  
GM Corporate Development  
Essential Petroleum  
Mobile: 0400 133 744

**For media enquiries contact:**

Ian Howarth  
Farrington National  
Tel: (03) 9223 2464  
Mobile: 0407 822 319

Or visit the website: [www.essentialpetroleum.com.au](http://www.essentialpetroleum.com.au)



Essential  
Petroleum  
Exploration  
Pty Ltd

# PEP 168

## Daily Progress, East Wing-1

Formation and hole size

Daily Progress at 06:00

Group	Formation	KB Depth	Actual
Heytesbury Gp	Port Campbell Lst	4.3	6
	Gellibrand Marl	140	155
	Clifton	525	521
	Narrawaturk Marl	540	545
Wangerip	Mepunga		
	Dilwyn	700	700
	Pember	945	950
	Pebble Point	1020	1017
		1090	1083
	Timboon	1115	1103
Sherbrook Group	Paaratte Fm	1220	1205
	Skull Ck Mdst	1610	1580
	Nullawarre Gsnd	1790	1779
Shipwreck Group	Belfast Fm	1800	1785
	Flaxman Fm	2130	2150
	Waarre Fm	2235	Primary Target
		2265	
		2285	
	Eumeralla Fm	2330	
	TD	2400	

