



## ASX ANNOUNCEMENT

5 May 2008

### **Drilling Report No. 4 East Wing-1 Well at 0600 hours PEP 168 Otway Basin Victoria**

Essential Petroleum Resources Limited (ASX: EPR) advises that following an unscheduled bit change, East Wing-1 is drilling ahead at a depth of 1533m in the Paaratte Formation.

The planned total depth of 2,400m is expected to be reached within the next 10 days or so. The estimated recoverable gas resource for East Wing-1 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.

Essential Petroleum owns 100% of the PEP 168 permit.

A handwritten signature in blue ink that reads "John Remfry".

**John Remfry**  
Managing Director

#### **For more information contact:**

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# PEP 168

## Daily Progress, East Wing-1

Daily Progress at 06:00

### Formation and hole size

Group	Formation	K&B Depth	Comment
Heytesbury Gp	Port Campbell Lst	43	
	Gellibrand Marl	155	15 m low
	Clifton Fm	521	4 m high
	Narrawata Marl	540	
	Mebunda Fm	605	on prog
Wangemip	Dilwyn Fm	700	950 on prog
	Pember Mdst	950	5 m low
		1017	3 m high
		1083	
Sherbrook Group	Timboon Sst	1103	14m high
	Paaratte Fm	1205	15m high
Shipwreck Group	Skull Ck Mud stone	1610	
	Kullawarra Greensand	1730	
	Belfast Mud stone	1800	
	Rasman Formation	2130	
	Waarre unit C	2235	Primary Target
Waarre unit B	2235		
Waarre unit A	2235		
	Eumeralla Fm	2330	
	TD	2400	

