

## ASX ANNOUNCEMENT

8 May 2008

### **Drilling Report No. 7 East Wing-1 Well at 0600 hours PEP 168 Otway Basin Victoria**

Essential Petroleum Resources Limited (ASX: EPR) advises that drilling at East Wing-1 has reached a depth of 2013m and is drilling ahead in the Belfast Formation.

The planned total depth of East Wing-1 is 2400m with the Waarre Formation expected to be encountered at a depth of 2235m. 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.



**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

Daily Progress at 06:00

Formation and hole size

Group	Formation	KB Depth	Actual
Heytesbury Gp	Pt Campbell Lst	4.3	6
	Port Campbell Lst	140	155
	Gellibrand Marl	525	521
		540	545
Wangerip	Clifton Fm	700	700
	Narrawaturk Marl		
	Mopung		
	Dilwyn	945	950
	Pember	1020	1017
		1090	1083
	Timboon Sandstone	1115	1103
Sherbrook Group	Timboon Sst	1220	1205
	Paaratte Fm		
	Skull Ck Mdst	1610	1580
Shipwreck Group	Nullawarre Gsnd	1790	1779
	Belfast Fm	1800	1786
	Flaxman Formation	2130	
	Waarre unit C	2235	Primary Target
Waarre unit B	2265		
Waarre unit A	2285		
	Eumeralla Fm	2330	
	TD	2400	

