



Essential
Petroleum
Resources
Limited

ASX ANNOUNCEMENT

3 April 2009

Otway Basin Permit VIC/P46 – Status Report

Essential Petroleum Resources Limited advises that Essential Petroleum, Beach Petroleum Limited and Mitsui E & P Australia Pty Ltd are continuing to explore options to restructure and manage Essential Petroleum's debt to Beach and Mitsui in VIC/P46. As such, Beach and Mitsui have agreed to defer their rights under the Joint Operating Agreement until 30 April 2009.

Permit Interests in VIC/P46

Beach Petroleum Limited (Operator)	50.00%
Mitsui E&P Australia Pty Ltd	25.00%
Essential Petroleum Resources Limited	25.00%

Yours sincerely
ESSENTIAL PETROLEUM RESOURCES LTD

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