

December 3, 2008

ASX Release

Galilee Energy Limited

Glenaras Drilling Report

Enclosed is the AGL Energy Limited drilling report for the Glenaras Pilot Programme at Rodney Creek.

Highlights :

Glenaras 3 was spudded 21 November and reached Total Depth of 1,071 metres on 25 November.

For further information contact:

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AGL DRILLING REPORT

Project	Glenaras Pilot Project
Description	5 well coal seam gas production pilot
Report No.	9
Location	ATP529P, Galilee Basin, 100km NE Longreach, QLD
Interest	AGL Energy Limited (50%) Beaconsfield Energy Development Pty Ltd (25%) Capricorn Energy Pty Ltd (25%)
Operator	AGL Energy Limited

Well	Weekly Progress Summary	Primary Targets
GA03 (Spud - 21 Nov 2008 TD 1071.5m 25/11/08)	Report time 0600hrs, 3 December 2008 Under-reamed coals Ran 7" casing and cemented Rig release at 2200hr 30/11/08 Rig demobilisation 50% complete	Betts Creek Beds, 964.5- 1008.7m (gross interval)

Week Ahead

Rig and camp off site by end of week.

Rehabilitation scope of works being developed and to start next week.

