



22 October 2009

The Manager  
Company Announcements Office  
ASX Ltd  
4th Floor, 20 Bridge Street  
SYDNEY, NSW 2000

Dear Sir

### **INTERIM DRILLING ACTIVITY UPDATE**

The first reservoir target (Bed V) in the East Mailisu #1 exploration well was penetrated at a depth of 752m on the morning of October 21. Oil was observed in the drill cuttings and in the drilling mud, and there was also an increase in a level of gas from a background of around 600ppm to 42,000ppm. The carbonate reservoir exhibited common bright yellow fluorescence with a white cut fluorescence over a 3m interval. No shows were recorded in Bed VII.

Further evaluation will be undertaken once wireline logs have been recorded when the well reaches total depth.

At 6 am October 22, Kyrgyz time, the rig was drilling ahead at 782m on the way to the first Cretaceous gas target (Bed XIII), expected around 840m.

Yours faithfully



**GRAEME PARSONS**  
Chief Executive Officer