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## ASX ANNOUNCEMENT

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### **AGL Farmin to PEL 101, PEL 103 and PEL 103A now completed.**

Innamincka Petroleum Limited (“INP”) advises that completion of the Farmin Agreement with AGL Energy Limited (“AGL”) has now occurred. Under the agreement AGL has, subject only to formal registration of the transfers by the South Australian Government, acquired from INP a 37.5% interest in PEL 103 and PEL 103 Aspen (“PEL 103A”) and a 35% interest in PEL 101.

PEL 103 and PEL 103A contain conventional gas and oil assets and have also been identified as having potential coal seam gas areas of significant interest to the JV participants. Under the arrangements AGL has paid INP \$15 million as an upfront payment and will also fund a \$10 million work program to evaluate the recently identified Coal Seam Gas (“CSG”) prospect known as the Innamincka Dome.

The introduction of AGL has the potential to enable the assets in these PELs to be commercialised in a more rapid time frame than INP would otherwise have been able to achieve. AGL is one of Australia’s leading integrated renewable energy companies with an extensive operational base and provides natural gas and electricity to more than 3.2 million customer accounts in Australia.

INP believes that the presence of AGL will contribute significantly to project development and brings operational and marketing expertise which will assist in the development of the gas and coal seam gas potential of the permits.

With the close proximity to the recently commissioned Ballera-Moomba pipeline (built by Epic), the blocks are well placed with respect to pipeline infrastructure. Connection to the pipeline would allow gas to be transmitted via third party lines to Adelaide, Sydney and points in between.

In accordance with AGL’s recognised expertise in the gas arena, INP has also entered into a Gas Marketing Agreement with AGL for each of the permits.

Full details of the Farmin Agreement are set out in the Announcement lodged with ASX on 20 January 2009.

INP has no borrowings and the transaction places INP in a strong financial position.

Should you have any queries in regards to this announcement please feel free to contact the Company on the numbers set out in this announcement.

Yours faithfully

**Innamincka Petroleum Limited**

**Leni Stanley**  
Company Secretary