



VICTORIA PETROLEUM N.L. A.B.N 50 008 942 827

Incorporated in Western Australia

27 July 2009

Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

SNATCHER-1 FLOWS 218 BARRELS OF OIL PER DAY ON SHORT TERM PRODUCTION TEST, PEL 111, SOUTH AUSTRALIAN COOPER BASIN

Victoria Petroleum N.L. (Vicpet) as operator for the PEL 111 Joint Venture advises that the Short Term Production Test at Snatcher-1 has resulted in a flow to the surface from the Birkhead Formation of clean 48 degree API oil at a rate of 218 barrels per day on a 12/64 in choke.

The Short Term Production Test will continue over the next week to establish stabilised production rates and reservoir pressure information for future long term production.

Snatcher-1 was a successful test of the oil bearing potential of the Snatcher Prospect adjacent to the Santos Limited operated Charo Field in PPL 177. The PPL 177 licence is wholly contained within PEL 111.

Drill site preparation activities are in progress at the Snatcher-2 exploration well location for the planned drilling of Snatcher-2, expected to commence drilling in 7 days time. The Century drilling rig is currently stacked at the Snatcher-1 well location ready to move. Snatcher-2 is located approximately 899 metres to the northwest of the Snatcher-1 oil well.

Commenting on the oil flow from Snatcher-1, Vicpet managing director John Kopcheff said;

“Vicpet and the JV are pleased at the oil flow from Snatcher-1, as this will add to our existing oil production from the Growler Oil Field in our adjacent permit to the south.

We also look forward to the drilling results from the Snatcher-2 exploration well as a discovery here would further confirm our belief in the potential of the Western Margin Oil Project within PEL 111.”

The participants in the drilling of Snatcher-1, Snatcher-2, and PEL 111 and their respective interests through their wholly owned subsidiaries are as follows;

Victoria Petroleum N.L. (Operator)	40%
Impress Energy Limited	40%
Permian Oil Pty Ltd.	20%

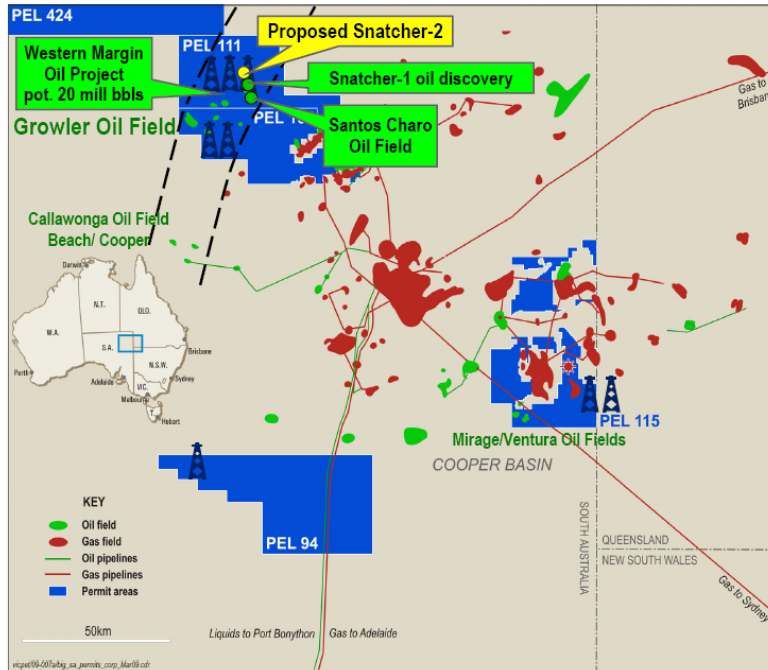
JOHN KOPCHEFF
MANAGING DIRECTOR
VICTORIA PETROLEUM N.L.

Information in this report was completed by the Managing Director of Victoria Petroleum N.L., J T Kopcheff BSc (Hons Eco.Geol), FAIMM, MAAPG, MSPE, MPESA, with 35 years experience in petroleum geology and geophysics.

For information on Victoria Petroleum N. L. drilling activities visit our website at www.vicpet.com.



Cooper Basin Oil Exploration, S.A.



- Western Margin Oil Project with potential for up to 100 mill bbl oil in place ~12 - 20 mill bbls rec.
- contains Growler Oil Field - 2P ~1.8 mill bbls recoverable
- 3D seismic to define numerous exploration targets for 4Q 2009 drilling
- Snatcher-2 exploration well drilling 900 metres north of Snatcher-1 oil discovery and 1.8 kms north of Charo Oil Field
- Exploration success 50%
- VPE - 40% interest & operator