ASX/MEDIA ANNOUNCEMENT

16 November 2010

A D E L A I D E E N E R G Y L I M I T E D

The Manager Companies Announcements Office Australian Securities Exchange

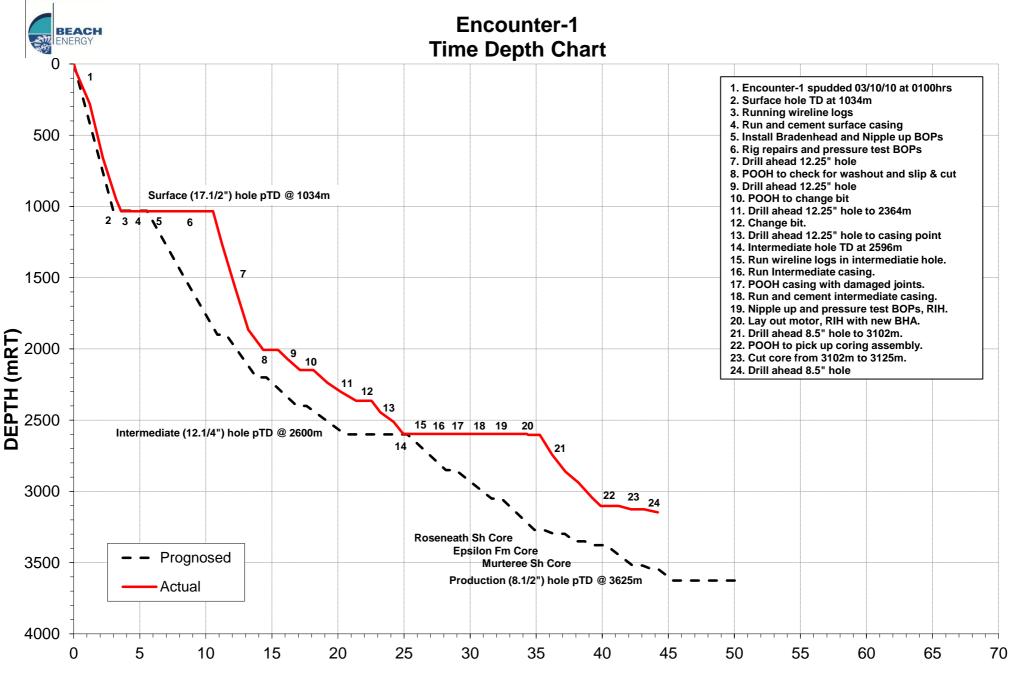
ENCOUNTER-1 WEEKLY DRILLING REPORT

ITEM	DETAIL
Well name	Encounter-1
Permit	 PEL 218 (Permian JV)
Participants	 Beach Energy Ltd – 90% (Operator)
	 Adelaide Energy Ltd – 10%
Primary targets	 Roseneath/Epsilon/Murteree shale/sand/shale
	sequence
Spud Date	• 3 October 2010
Target depth (prognosed)	• 3625m
Total depth @ end of current week	• 3147m
Total depth @ end of previous week	• 2862m
Metres drilled during week	• 285m
Activities during week	Drill 8½" hole from 2862 – 3102m : cut core #1 from
	3102 – 3125m (recover 19.3m): drill ahead in 8½"
	hole to 3147m (slow progress through Roseneath)
Current activities	Drill ahead in 8½" hole to 3147m (slow progress in
	Roseneath shale)
Planned Activities	 Drill ahead to next core point in Epsilon (3165m?) –
	core Epsilon and drill ahead to Murteree Shale

For further information contact:

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