

Level 20, 8 Exhibition Street,
Melbourne VIC 3000 Australia
T +613 9656 7800
F +613 9654 7006

PO Box 18199
Collins Street East
VIC 8003 Australia

AED Oil Limited
ACN 110 393 292



ASX Announcement

2 June 2010

Brunei – Block L Lukut-1 Exploration Well Possible Reservoirs Intersected

AED is pleased to announce that drilling operations at the Lukut-1 well have intersected possible reservoirs. The Lukut-1 well recently reached its extended Target Depth of 2230m MDRT. An extensive logging program will be initiated today including wire line logging and sampling to evaluate the well, and determine the extent and nature of the hydrocarbons.

The Lukut Prospect is defined as a three-way fault structural trap, with the Lukut-1 well targeting shallow water delta front sands in the Belait Formation. Pending the outcomes of logging, the Lukut-1 well could be suspended. Another rig may be commissioned and moved onsite for well testing, prior to the completion of the Lempuyang-1 exploration well scheduled for drilling in June 2010.

The Lukut-1 well was spudded on 2 May 2010 and is currently within budget and cost estimates. The schedule for completion may vary depending on the outcome of the wire line logging and any subsequent flow testing.

The intent of the Lukut-1 well was to test geological structures and was located with reasonable prospects of intersecting hydrocarbons. AED is very encouraged by the preliminary results of the Lukut-1 well. Further details following logging and testing will be released in coming days.

The drilling of the Lukut-1 well is part of the initial commitment to an exploration strategy in Brunei.

A handwritten signature in black ink, appearing to read 'Trevor Slater'. The signature is stylized and somewhat cursive.

Trevor Slater
Company Secretary

Media Contacts
Richard Little
Chief Financial Officer
T +613 9656 7800