



3 March 2010

Manager Companies
Company Announcements Office
ASX Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

LODGEMENT OF 2009 ANNUAL REPORT AND FINANCIAL ACCOUNTS

Essential Petroleum Resources Limited (*the Company*) is pleased to advise that the Company lodged its 2009 annual report and financial accounts with ASX on 3 March 2010.

The Company advises that it is in compliance with its continuous disclosure obligations under the Corporations Act and the ASX Listing Rules. The Company has accordingly requested the ASX that the Company be reinstated for official quotation on 4 March 2010.

At the Company's general meeting held 22 February 2010, shareholders approved the following issue of shares:

- 696,522,082 ordinary shares to Beach Energy Limited (*Beach*) in consideration for the forgiveness of the debt owed by the Company to Beach under the VIC/P46 Joint Operating Agreement and the advance of loan funds by Beach to the Company;
- 2,269,624 ordinary shares to Mr John Cornelius in consideration of accrued directors' fees owed to Mr Cornelius by the Company; and
- 8,985,520 ordinary shares to Mr John Remfry in consideration for accrued salary and entitlements owed to Mr Remfry by the Company.

The Company proposes to issue these ordinary shares and 16,083,364 ordinary shares to other creditors of the Company following its reinstatement to official quotation.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Alfonso Grillo'.

Alfonso Grillo
Company Secretary