



The Manager
Company Announcements
ASX Limited

6 September 2010

Dear Sir

WORRIOR 7 FIRST OIL FLOW DRILLING PROGRAMME UPDATE

Stuart Petroleum Limited is pleased to advise that the first flow from the Worrior 7 well produced oil at the rate of 2300 barrels / day from the McKinlay Member of the Namur Sandstone. This flow rate was measured over a 5 hour period prior to the well being shut in as a producer. Additional oil pay intersected in the underlying Birkhead Formation will be tested after an initial production run from the McKinlay Member. Stuart owns a 70% interest in, and is Operator of, the Worrior Oilfield.

No significant hydrocarbons were encountered in the drilling of exploration well Kerinna 2 on Stuart's 100% owned Petroleum Exploration Licence 516 and the well will be plugged and abandoned.

As soon as local roads are passable, Stuart will drill oil development well Acrasia 5 on Petroleum Production Licence 203 (Stuart 75% interest and Operator). Recent rain has left many Cooper Basin roads impassable for the present and Stuart expects to spud Acrasia 5 late this month.

Acrasia 5 is a low risk well which will be drilled to add to Stuart's reserves and to increase its rate of oil production.



Yours faithfully

Tino Guglielmo
Managing Director





for and on behalf of
Stuart Petroleum Limited

For further information please contact: Managing Director Tino Guglielmo on (08) 8410 0611
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Stuart Petroleum Legend

- Exploration Acreage
PEL's 90, 93, 100, 102, 113 & 516 
- Oil Drill Targets 

Regional Legend

- Oil Field 
- Gas Field 
- Oil Pipeline 
- Gas Pipeline 

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kilometres

