

# ASX/MEDIA ANNOUNCEMENT

12 April 2011

The Manager  
Companies Announcements Office  
Australian Securities Exchange



## HOLDFAST-1 FINAL WEEKLY DRILLING REPORT

ITEM	DETAIL
Well name	▪ Holdfast-1
Permit	▪ PEL 218 (Permian JV)
Participants	▪ Beach Energy Ltd – 90% (Operator) ▪ Adelaide Energy Ltd (ADE) – 10%
Primary targets	▪ Roseneath/Epsilon/Murteree shale/sand/shale sequence (“REM” unit)
Spud date	▪ 21 January 2011
Target depth (prognosed)	▪ 3625m
Total depth @ end of current week	▪ 3487m (TD)
Total depth @ end of previous week	▪ 3487m
Metres drilled during week	▪ Nil
Activities during week	▪ Prepare to lay down drill string – lay down same ▪ Run and cement 7” production casing – landed at 3483.2m ▪ Rig down and prepare for rig release ▪ Rig Released at 2400 hrs on 8 April 2011
Current activities	▪ Rig released

### For further information contact:

Carl Dorsch  
Managing Director  
Adelaide Energy Limited  
Mob: 0400 508 088  
[c.dorsch@adelaideenergy.com.au](mailto:c.dorsch@adelaideenergy.com.au)

Neil Young  
Chief Commercial Officer  
Adelaide Energy Limited  
Mob : 0417 850 245  
[neil.young@adelaideenergy.com.au](mailto:neil.young@adelaideenergy.com.au)

ASX Code : ADE



# Holdfast-1 Time Depth Chart

