



ASX ANNOUNCEMENT FOR IMMEDIATE RELEASE

20 May 2010

COOPER BASIN ACREAGE GRANTED

South Australian based oil exploration and production company, Stuart Petroleum Limited (ASX Code:STU) is pleased to advise that the Mineral Resources Minister for South Australia, the Hon Paul Holloway has today announced the grant of Petroleum Exploration Licence 516 (PEL 516) to Stuart Petroleum Limited.

PEL 516 is immediately prospective for the discovery of additional oil reserves and Stuart plans to commence drilling in the new licence area within 90 days.

For further information please contact:

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