

Thursday 29th April 2010

## Ash Creek Field Redevelopment Program

### Trusler#1 Progress Report

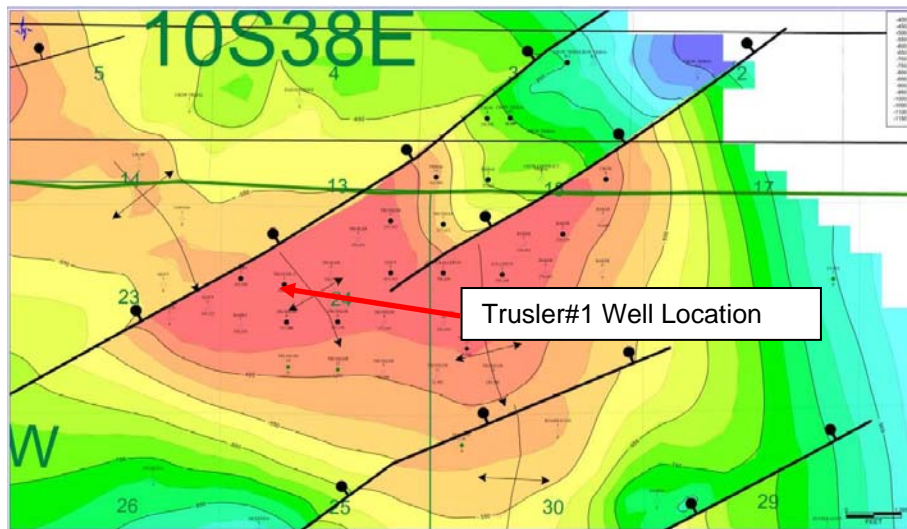
#### HIGHLIGHTS

- The work-over rig to be used for the Trusler#1 re-entry has arrived at the well site, and is expected to rig-up in the next 24 hours, weather permitting.

#### BACKGROUND

A complete background summary, Elk's field re-development plans, the potential oil volumes being targeted by this program, and forward plans were provided to the ASX in the release dated 15<sup>th</sup> April 2010 and available on the Company's website.

Over the last week road access to the well location has been completed, and the work-over rig was mobilised to the Trusler#8 well to recover tubing to be used in the Trusler#1 re-entry. This operation has now been completed and the work-over rig has moved to the Trusler#1 location.



Ash Creek; Shannon Structure Map showing the Trusler#1 well location

On behalf of the Board.



Andy Rigg  
Managing Director/Chief Executive Officer

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