

3 November 2009

ASX Announcement

Galilee Energy Weekly Operations Update

Galilee Energy Limited (Galilee) is involved in two permits, ATP529P and ATP799P, in the Galilee Basin with significant Coal Seam Gas (CSG) potential. Galilee is a 68% owned subsidiary of Eastern Corporation Limited. The current operational activity in those permits is as follows:-

ATP 529P – AGL Operator

The 2009 **drilling** programme in ATP 529P commenced with the well Muttaborra 2 which is the first of 7 core holes scheduled to be drilled across the tenement.

Muttaborra 2 is coring ahead at 1058 metres. Planned TD (total depth) is 1136 metres.

The 2009 **seismic** programme which consists of a 540 kilometre survey has completed approximately 305 km to date.

The **Glenaras pilot test** preparation is progressing with the holding pond liner now installed and well completions to be commenced during November.

ATP 529 P is held jointly by AGL Energy Limited (50%) and Galilee Energy Limited (50%) in a farmin agreement under which AGL is the operator.

ATP 799P – Galilee Operator

Major Drilling Rig P69 is now on site to commence **drilling** Dunrossie-01. Dunrossie-01 is the first of two core holes in Galilee's 2009 drilling programme.

The 2009 **seismic** programme of 150 kilometres is complete. Preliminary analysis of Line 1 confirms strong reflectors in line with expectations.

ATP 799P is 100% owned by Galilee.

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