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SNATCHER FIELD COMMENCES PRODUCTION

Impress Energy Limited has passed another milestone in its emergence as a Cooper Basin oil producer. We have been advised by the Operator of PEL 111, Victoria Petroleum NL, that the Snatcher Field commenced production on the 16th December. Wells Snatcher-1 and Snatcher-2 are initially producing on free flow to the temporary production facilities pending commissioning of the surface pumps and minor electrical work on the surface facilities which should be completed in the next few days subject to weather. Once the two wells reach full pumping capacity a further announcement regarding flow rates and field performance will be made to the market

The PEL 111 Joint Ventures comprises:

Impress Energy Limited	40%
Victoria Petroleum NL (Operator)	40%
Permian Oil Limited	20%

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