



VICTORIA PETROLEUM N.L.

ABN 50 008 942 827

Incorporated in Western Australia

15 June 2010

Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

**ACQUISITION OF INTEREST IN PEL 182
WESTERN MARGIN COOPER BASIN SOUTH AUSTRALIA**

Victoria Petroleum N.L. (Vicpet), is pleased to advise that it has executed a Sale and Purchase Agreement with AuDAX Energy Ltd (AuDAX) to acquire all of AuDax's 49.9% working interest in PEL 182, South Australia.

The total consideration for the purchase is a cash consideration of A\$1.1 million and the Audax share of the future plugging and liability for the Emily-1 and Vanessa-1 wells estimated at \$200,000. The Purchase and Sale Agreement is subject to approval by the Department of Primary Industry and Resources South Australia and to pre-emption (or waiver) and consent by all PEL 182 Joint Venture Parties under the PEL 182 Joint Venture Operating Agreement.

JOHN KOPCHEFF
MANAGING DIRECTOR
VICTORIA PETROLEUM N.L.

Information in this report was completed by the Managing Director of Victoria Petroleum N.L, J T Kopcheff BSc (Hons Eco.Geol), FAIMM, MAAPG, MSPE, MPESA, with over 35 years experience in petroleum geology and geophysics.

For information on Victoria Petroleum N. L. drilling activities visit our website at www.vicpet.com.au