



24 January 2007

Company Announcements Platform
Australian Stock Exchange Limited
Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Via ASX Online

NEW TAITON WEEKLY PROGRESS REPORT

Adelphi Energy Limited advises that as at 2pm (Texas Time) on 23 January 2007, the Ilse-1 well was pulling out of hole after having drilled to a depth of 10,636 feet (3,243 metres). The well has now completed the 12 ¼ inch hole section and wireline logs will be run next prior to running and cementing the 9 5/8" casing.

Total planned depth for the well is 17,300 feet (5,274 metres).

ASX releases will continue to be made routinely every Wednesday unless there are material matters which require an earlier release.

Participants in the Ilse-1 well are:

S. Lavon Evans, Jr., Operating Company, Inc. (Operator)	30%
Adelphi Energy Texas, Inc	25%
Antares Energy	25%
Index Oil & Gas (USA) LLC	10%
Private USA interests	10%

For further information please contact Chris Hodge or Alex Forcke on 08-9263 4600 or info@adelphienergy.com.au or visit Adelphi's website at www.adelphienergy.com.au

Yours faithfully

A handwritten signature in black ink, appearing to read "A. Forcke", is written over a horizontal line.

ALEX FORCKE

**Executive Chairman
Adelphi Energy Limited**

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