14 September 2010

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

2000 MCFPD PRODUCTION TARGET

Further to Modena Resources Limited (ASX: **MDA**, the Company) announcement on 26 August 2010, a second production target for immediate development has been identified by the Company in its Dunn Peach 7 wellbore. The Company's technical team is continuing to research a number of existing wellbores including the Dunn Peach 7 which were originally designed to test the Marg Tex series of sands on its Padre Island project. The Dunn Peach 7 was drilled and completed in August 2008. The well has produced a total of 2.0 BCF from three previous Marg Tex intervals (the "30, 29 and 28 Sands") at rates in excess of 4,000 mcfd. Petrophyisical analysis indicates a fourth Marg Tex interval (the "27 Sand") at 11,122 ft md is expected to be equally productive as the previous intervals.

Modena intends to be on site shortly in an attempt to install a bridge plug to isolate the previous completion intervals and perforate the Marg Tex 27 Sand. After MDA set the bridge plug, we will perform wellbore integrity tests. If the wellbore pressure tests successfully, we can immediately perforate the Marg Tex 27 Sand and put it on production within 5 days. In the event the wellbore does not test, Modena will then put a rig on the well and pull tubing, which should take an additional 14 days to complete.

The target production is anticipated to reach **2000 MCFPD** however the well may achieve higher production in a best case scenario based on results from previous zones. In addition to the targeted Marg Tex 27 Sand, the team has identified additional Marg Tex and Cib Haz intervals that are indicated as productive on the open hole logs. These zones will be tested and evaluated in due course.

Because of the immediate nature of the Dunn Peach target the previously announced Lemon Seed development is expected to commence late in October.

The Company continues to restore production in three stages on the following schedule and remains on target:

- 1,900 MCFPD within 90 days of completion
- 6,900 MCFPD within 180 days of completion
- 14,900 MCFPD within 12 months from continuous operations

DUNN PEACH 7 WELL HEAD

Yours sincerely

A R HAMILTON
Chairman

The information in this announcement has been reviewed and signed off by Mr David Gibbs, a consultant to Modena Resources Ltd. Mr Gibbs received a Bachelor of Mechanical Engineering from the Georgia Institute of Technology in 1975 and an Offshore Operators Certification from the University of South Western Louisiana in 1979 and has more than 35 years relevant petroleum experience within the oil and gas sector Internationally.

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