



Transerv
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30 August 2006



Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

via electronic lodgement

Dear Sir/Madam,

Confirmation of Drilling the Wind Gap 42-36 Well

The Company confirms the Wind Gap 42-36 well was spudded on 27 August 2006 at 19:00 hours Perth time. The Wind Gap Prospect is adjacent to the North Tejon gas and oil field from which some 229 billion cubic feet of gas and 23 million barrels of oil and condensate have been produced.

The well is expected to take approximately 40 days to drill to the planned total depth of 12,500 feet. A series of sandstone reservoir objectives are predicted below approximately 8,500 feet.

Transerv is earning a 12.75% interest in the Wind Gap Prospect leases which cover approximately 1,580 acres.

By order of the Board

Transerv Australia Limited