

**VICTORIA PETROLEUM N.L.**

A.B.N 50 008 942 827

*Incorporated in Western Australia*

4 October 2005

Announcements  
Australian Stock Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

**JINGEMIA-5 OIL WATER INJECTION WELL DRILLING UPDATE ONSHORE  
NORTH PERTH BASIN, WESTERN AUSTRALIA**

Victoria Petroleum NL has been advised by the operator, Origin Energy Limited that operations at the oil appraisal well Jingemia-5, located in the onshore Perth Basin Production Licence L14, as at 0600 hours WST today, the activity was preparing for wire line logging operations having reached total depth of 2,680 metres.

Jingemia-5 is located 60 metres northeast of the Jingemia-6 surface location and approximately 275 metres northwest of the Jingemia oil production facility. The primary target is the Late Permian Dongara Sandstone, the main oil-producing horizon at the Jingemia and adjacent Hovea and Eremia oil fields.

Jingemia-5 has been drilled as a directional well to intersect the Dongara Sandstone approximately 470 metres north-northwest of the surface location below the currently interpreted Jingemia Oil Field oil-water contact at a depth of approximately 2,519 metres measured depth.

**Commenting on the drilling of the Jingemia-5 water injection well, Victoria Petroleum N.L. Managing Director, John Kopcheff said:**

**“Victoria Petroleum is pleased to be participating in the drilling of Jingemia-5.”**

**“Jingemia-5 is being drilled as a water injector well into the prognosed western edge of the Jingemia Oil Field and so will not be producing oil.”**

**“It will be a useful well down which water will be injected to increase the oil producing reservoir pressure to maintain the high production rates of 5,000 barrels of oil per day from the crestal Jingemia-10 and Jingemia-4 oil wells.”**

**“The successful drilling of this well and its completion for water injection will assist in maintaining the current Jingemia Oil Field production level of 5,000 barrels of oil per day to capitalise on the current high oil prices of US\$60+/bbl.”**

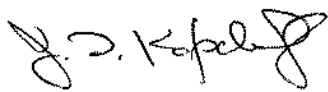
**“At current oil prices, Victoria Petroleum’s share of 5,000 barrels a day of Jingemia Oil Field production provides an estimated net revenue to Victoria Petroleum of \$500,000 per month.”**

Participants in Production Licence L14 and Jingemia-5 are:

|                                               |               |
|-----------------------------------------------|---------------|
| <b>Victoria Petroleum Offshore Pty Ltd*</b>   | <b>5.000%</b> |
| Origin Energy Developments Pty Ltd (Operator) | 49.189%       |
| ARC Energy Limited                            | 33.141%       |
| Voyager (PB) Limited                          | 11.000%       |
| Norwest Energy NL                             | 1.278%        |
| Roc Oil Pty Ltd                               | 0.250%        |
| J. K. Geary                                   | 0.142%        |

\*a wholly owned subsidiary of Victoria Petroleum NL

Yours faithfully,



JOHN KOPCHEFF  
MANAGING DIRECTOR  
VICTORIA PETROLEUM N.L.

Information of 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 34 years experience in petroleum, geology and geophysics.

***For information on Victoria Petroleum N. L. drilling activities visit our website at***  
**[www.vicpet.com.au](http://www.vicpet.com.au)**