



STRIKE OIL LIMITED
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1 December 2004

Australian Stock Exchange Ltd
Via Electronic Lodgement

**ALTOSTRATUS 1, DRILLING REPORT, TP/17, CARNARVON BASIN,
OFFSHORE WESTERN AUSTRALIA**

Strike Oil Limited advised that at 0600hrs (WST) on 1 December 2004, Altostratus 1 in TP/17 was at depth of 650 metres and running 13 3/8 inch casing to approximately 650 metres.

Drilling Summary

Spud Date/ Time (Commencement of drilling)	29 November 2004, 1820 hrs
Depth at 0600hrs (WST)	650 metres
Operations at 0600 hrs (WST)	Setting 13 3/8 inch casing
Planned Total Depth	1,132 metres

Interests in the Permit TP/17 after the drilling of the Altostratus 1 well will be:-

Strike Oil Limited (Operator)	90%
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Bow Energy Limited	10%
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Yours faithfully

A handwritten signature in black ink, appearing to read 'Simon Ashton', with a stylized flourish at the end.

SIMON ASHTON
Managing Director - Strike Oil Limited

Further information:

Strike Oil Limited
Simon Ashton - Managing Director
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