



STRIKE OIL LIMITED  
Level 10, International House  
26 St George's Terrace  
Perth Western Australia 6000

Phone: 61 8 9225 4446  
Facsimile: 61 8 9225 4448

Email: [strike@strikeoil.com.au](mailto:strike@strikeoil.com.au)  
[www.strikeoil.com.au](http://www.strikeoil.com.au)

4<sup>th</sup> January 2005

Australian Stock Exchange Ltd  
Via Electronic Lodgement

### **COOPER 1, DRILLING REPORT, EP325, CARNARVON BASIN, OFFSHORE WESTERN AUSTRALIA**

At 06:00hrs (WST) on Tuesday 4<sup>th</sup> January 2005, Strike Oil Limited advised progress of the Ensco 56 Drilling Rig on the Cooper 1 well.

#### **Location**

The well is located offshore in permit EP325, 18 kilometres southeast of Exmouth at latitude 22°05'04.78"S and longitude 114°11'44.69"E.

#### **Progress**

Since the last report to 06:00 hrs on Friday 31<sup>st</sup> December 2004, the Ensco 56 drilling rig completed operations to set 9<sup>5</sup>/<sub>8</sub> inch casing at 06:15 hrs on Saturday 1<sup>st</sup> January 2005 and drilled ahead in 8<sup>1</sup>/<sub>2</sub> hole to reach total depth (TD) of 2103 metres at 22:30 hrs on Saturday 1<sup>st</sup> January 2005. The Birdrong Sandstone target interval was penetrated at a depth of 1893 metres and wireline logging commenced at 05:00 hrs on Sunday 2<sup>nd</sup> January to evaluate reservoir quality and the presence of hydrocarbons. Results confirmed the presence of good quality reservoir but indicated hydrocarbons were not present in the target interval.

At 06:00 hrs today, the Ensco 56 is completing operations on this well and is anticipated to move off location this morning.

#### **Current Operation**

Complete operations on the well prior to moving off location.

#### **Comments**

On completion of the Cooper 1 drilling the Ensco 56 will move to drill wells for other operators. The rig is then scheduled to drill two further wells around second quarter this year in which Strike Oil will participate. These wells, Vesta 1 and Gats 1 in the Carnarvon Basin, will be operated by Apache Energy.

## **Drilling Summary**

Spud Time/Date (Commencement of drilling)	17:45 hrs 27 <sup>th</sup> December 2004
Drilled Depth at 06:00hrs (WST)	2103 metres
Operations at 0600 hrs (WST)	Completing operations on the well
Depth of primary target	1893 metres
Total Depth (TD)	2103 metres

## **Interests in Permit EP325** are:-

*	<b><u>Strike Oil Limited (Drilling Operator)</u></b>	<b>40%</b>
*	Victoria Petroleum NL (Operator of Record)	32.5%
*	Sun Resources NL	10%
#	Bow Energy Limited	10%
+	Black Rock Oil & Gas PLC	7.5%

\* *ASX Listed Company*

# *Subsidiary company of Arrow Energy NL*

+ *AIM listed company*

Yours faithfully,



JIM DURRANT  
Technical Director - Strike Oil Limited

*Further information:*

### **Strike Oil Limited**

Jim Durrant – Technical Director

T: 08 9225 4446

E: [strike@strikeoil.com.au](mailto:strike@strikeoil.com.au)

**Time - Depth Curve**  
All depths are in m MD RT

