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**STOCK EXCHANGE / MEDIA RELEASE**

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**RE:** MAURITANIA DRILLING UPDATE

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Hardman Resources Limited ("Hardman") provides the following update on its drilling activities in Mauritania:

**Block 7 Aigrette-1 Exploration Well**

Since the company's last report, the Atwood Hunter has drilled the Aigrette-1 exploration well to a total depth of 5,152 metres in a water depth of approximately 1,358 metres. A comprehensive programme of wireline logging, pressure measurement, fluid sampling and sidewall coring was undertaken to maximise the information from the well.

Aigrette-1 discovered oil in the targeted Cretaceous sandstones, and downhole pressure measurements and fluid samples confirmed a 20 metre oil column was present in good quality Cretaceous age reservoir sands. The discovery of an oil bearing reservoir horizon led to the decision to deepen the well beyond its original planned total depth of around 4,900 metres. Although further sands were encountered in this deepened section, these were not found to be oil bearing at this location. As of midnight 4 December, preparations were underway to plug and abandon the well.

Simon Potter, CEO and Managing Director, commented:

*"The discovery of oil in the Cretaceous zone in Block 7 extends the oil fairway within the northern region of Mauritania, and while not likely to be commercially significant at this location, it offers encouragement for future exploration within this still relatively new oil province."*

Equities in Block 7 are:

Dana Petroleum (Operator)	36.00%
Gaz de France	27.85%
<b>Hardman Resources Ltd</b>	<b>16.20%</b>

Woodside	15.00%
Roc Oil Company	4.95%

### **Chinguetti Field Infill Drilling**

On completion of Aigrette-1, the Atwood Hunter drilling rig will undertake a short planned maintenance period and will then relocate to the Chinguetti oil field in PSC B to drill the C-18 infill production well. C-18 is being drilled as a deviated well from the existing SW manifold and will target the CN2 and CN3 sands. The well has been accelerated from the initial development plan, given the lower-than-predicted production rates of the field in 2006, and is expected to contribute to production from around the end of January 2007.

Chinguetti production averaged around 27,700 bopd for October 2006, and is currently around 23,000 bopd following significant disruptions to production in November related to unplanned facilities shutdowns during the month.

Equities in PSC B are:

Woodside (Operator)	53.846%
<b>Hardman Resources</b>	<b>21.6%</b>
BG Group	11.63%
Premier Oil	9.231%
Roc Oil	3.693%

Times and dates for Mauritania wells refer to GMT (Mauritania time), 9 hours behind Western Summer (Daylight) Time, Perth. All reported depths (except water depth) are referenced to the rig rotary table (RT).

**RICHARD O'SHANNASSY**  
General Counsel & Company Secretary

**Note:** In accordance with the ASX Listing Rules and AIM Rules, the hydrocarbon reserves and/or drilling update information in this report has been reviewed and signed off by Mr Andrew Patterson, B Eng., Technical Manager at Hardman Resources, who is a member of The Society of Petroleum Engineers and has at least 5 years relevant experience within the sector. He consents to that information in the form and context in which it appears.