

18<sup>th</sup> June 2007



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Company Announcements  
ASX Limited

## DRILLING UPDATE

Entek Energy Limited (ASX code ETE) advises that at 22:30 EST, June 15<sup>th</sup> 2007, Hunt Energy Rig #2 was released from NUDGE-1 and mobilization to the next well MARCOOLA-1 commenced.

After electric logging of NUDGE-1, the joint venture decision was made to plug and abandon the well.

Current indications are MARCOOLA-1 is likely to spud Tuesday June 19<sup>th</sup> 2007 and is planned to take approximately 10 days.

The MARCOOLA prospect, located approximately 35 kilometres southwest of Eromanga, is a fault dependent four way dip closure. The primary objectives of the well are the Middle to Late Jurassic sands of the Hutton Sandstone and the thin basal sands of the Birkhead Formation. Secondary potential is recognized in the Westbourne Formation, the Wyandra Sandstone and the Murta Formation. Projected total depth of the well is 1,342 mRT.

Structural mapping at the Hutton level indicates that the MARCOOLA prospect has approximately 30 metres of structural relief and an aerial extent of approximately 1.5 square kilometres. Projected well total depth is 1,342 mRT.

The Tocus 3D seismic acquired in 2006 by the ATP-269 joint venture has been used in the structural interpretation.

The MARCOOLA prospect lies along trend from the prolific TINTABURRA – TOOBUNYAH oil fields and SIRIUS-1 which recovered oil from the Birkhead/Hutton interval.

The TINTABURRA – TOOBUNYAH oil fields have produced approximately 5 million barrels of oil.

### Participants

Beach Petroleum Ltd	46.95%
Entek Energy Ltd	28.15%
IOR Exploration	20.00%
Santos Limited	4.90%

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mRT metres depth with reference to the drilling rig rotary table