

4<sup>th</sup> June 2007

Company Announcements  
ASX Limited

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### **NUDGEE-1 UPDATE**

*Entek Energy Limited (ASX code ETE) advises that NUDGEE-1 is expected to spud on Tuesday 5<sup>th</sup> June 2007. NUDGEE-1, located in block ATP-269P in SW Queensland, is the first in a back to back three well drilling program to be conducted by the ATP-269P Joint Venture.*

Entek is earning a 28.15% interest in ATP-269P by contributing 66.10% of the drilling of three wells in the concession (up to a capped maximum amount). ENTEK has already participated in the drilling of two wells, COOLUM-1 and BYROCK-2, both of which were discoveries. COOLUM-1 is currently on production and BYROCK-2 is due to come on production late June or early July 2007.

NUDGEE-1 is the third well in the earn-in process and following drilling of the well, Entek will have completed the earn-in commitments in ATP-269P.

The structure to be drilled (NUDGEE-1) is one of many four way dip closures confirmed by the Trocus 3D seismic survey carried out by the joint venture in 2006, and forming part of a northwest trending structural high.

GUMLA-1 was drilled in 1988 and recovered 17 BO from the mid Birkhead and 5 BO and water from the top Hutton Sandstone. Following the interpretation of the Trocus 3D seismic survey, it was recognized that GUMLA-1 was drilled off crest and that up dip potential exists. NUDGEE-1 has been proposed to appraise this up-dip potential at both the mid Birkhead and Hutton levels.

The primary objectives for the well are the sands of the Middle Jurassic Birkhead Formation and the Hutton Sandstone. Weak secondary potential is also recognized in the Basal Jurassic.

Structural mapping at the mid-Birkhead level, based upon 3D seismic, indicates that the NUDGEE prospect has approximately 20 metres of structural relief and encloses an area of at least 2.2 sq.km.

NUDGEE-1, the first well in a three well drilling program to be carried out by the ATP-269P joint venture, is expected to take 14 days. Following NUDGEE-1, the rig will move to the second well in the program, MARCOOLA-1, details of which will be provided closer to drilling of the well.

Entek will issue further announcements during the drilling of NUDGEE-1.

Jack Toby  
COMPANY SECRETARY

BO Barrels of oil