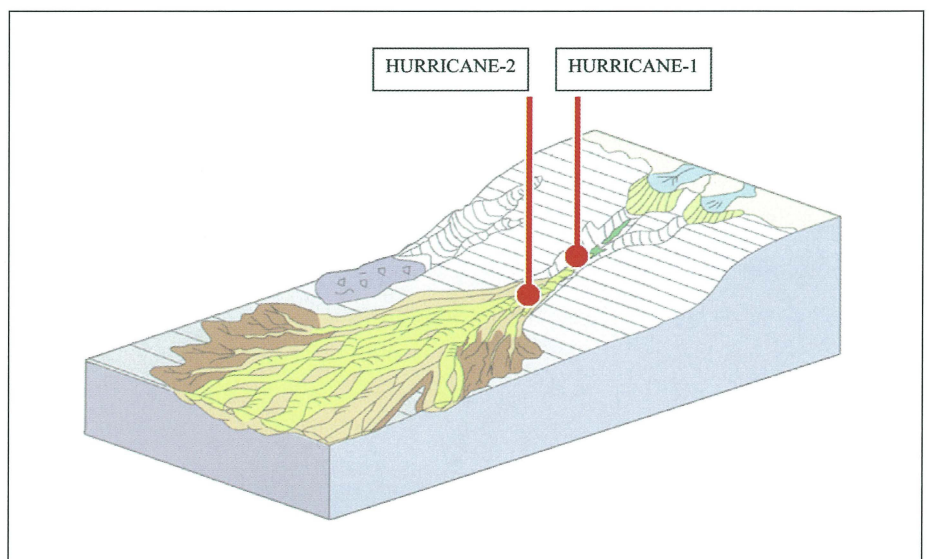


Hurricane-2 To Target Large Oil Play

The Santos led WA-208-P joint venture has approved the drilling of the Hurricane-2 appraisal well by the *Premium Wilcraft* jack-up rig, commencing in April-May 2007.

Joint venture partner, Mosaic Oil Managing Director, Lan Nguyen, said Hurricane-2 is expected to take 20 days to drill and will investigate the possibility of an oil leg downdip from the Hurricane-1 gas discovery well drilled in 2005.

“Hurricane-1 discovered 76 m gross gas column on rock with no gas-water or gas-oil contact identified”, Nguyen said. “Supporting pressure and gas/condensate compositional data indicated the likelihood of an underlying oil leg. Hurricane is a large fan play with gross 40-50 MMbbl of recoverable oil potential.” ■



The Hurricane-2 exploration well is targeting a large fan play with 40-50 MMbbl of recoverable oil potential in WA-208-P, offshore Dampier.