

14<sup>th</sup> September 2010

## Lambouka-1 Well - Operations Update #10

### Activities during past week

Since the last update approval to suspend the well has been obtained from the Tunisian designated authorities, the well bore has been successfully isolated with 5 cement plugs as well a retrievable bridge plug and a surface corrosion cap installed. The blow out preventers and the subsea riser have been retrieved.

Rig operations as at 0600 hrs Tunisian local time on the 13<sup>th</sup> of September were the retrieval of rig anchors in preparation for rig demobilization.

Participants in the Lambouka -1 well are as follows <sup>(note 1)</sup>;

<b>ADX</b> <sup>(note 2)</sup>	<b>30% Operator</b>
Gulfsands Petroleum Plc	30%
Carnavale Resources Ltd	20%
XState Resources Ltd <sup>(note 3)</sup>	10%
PharmAust Limited	10%

#### Notes:

1. The respective interests in the Lambouka Prospect area in the Kerkouane Permit and the Pantelleria Licence are based on the completion of all farmin obligations.
2. ADX' interest is held via wholly owned subsidiary Alpine Oil & Gas Pty Ltd and pending completion of the farmin obligation, Alpine will continue to hold 100% of the Pantelleria Licence.
3. XState Resources Limited interest is held via wholly owned subsidiary Bombora Energy Limited.

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