

ASX/MEDIA ANNOUNCEMENT

19 October 2010



The Manager
Companies Announcements Office
Australian Securities Exchange

ENCOUNTER-1 WEEKLY DRILLING REPORT

ITEM	DETAIL
Well name	▪ Encounter-1
Permit	▪ PEL 218 (Permian JV)
Participants	▪ Beach Energy Ltd – 90% (Operator) ▪ Adelaide Energy Ltd – 10%
Primary targets	▪ Roseneath/Epsilon/Murteree shale/sand/shale sequence
Spud Date	▪ 3 October 2010
Target depth (prognosed)	▪ 3625m
Total depth @ end of current week	▪ 2073m
Total depth @ end of previous week	▪ 1034m
Metres drilled during week	▪ 1039m
Activities during week	▪ Set 13 3/8" surface casing at 1030.8m – pressure test BOP's, drill out and drill ahead in 12 1/4" hole
Current activities	▪ Drill 12 1/4" hole (Adori s/stone estimated at 2190m)

For further information contact:

Carl Dorsch
Managing Director
Adelaide Energy Limited
Mob: 0400 508 088
c.dorsch@adelaideenergy.com.au

Neil Young
Chief Commercial Officer
Adelaide Energy Limited
Mob : 0417 850 245
neil.young@adelaideenergy.com.au

ASX Code : ADE



Encounter-1 Time Depth Chart

