



VICTORIA PETROLEUM N.L. A.B.N 50 008 942 827

Incorporated in Western Australia

15 December 2008

Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

**WIRE LINE LOGS CONFIRM OIL ZONE IN GROWLER-5, GROWLER OIL FIELD,
PRL 15, SOUTH AUSTRALIAN COOPER BASIN**

Victoria Petroleum N.L. (Vicpet) as operator for the PRL 15 Joint Venture advises that at 0600 hours today, the operation at Growler-5 was completing the setting of 7 inch production casing at 1,819 metres after having drilled to total depth of 1,822 metres and run wire line logs and side wall cores over the weekend. Following the setting of the production casing the rig will be released.

Good oil shows have been observed in the target Birkhead Sandstone in side wall cores over the 17 metre gross interval from 1,732-1,749 metres with electric wire line log confirmation of fair to good porosity in the oil zone. Based on the good quality of the oil shows and wire line logs and similarity of the oil zone to the highly productive Growler-3 oil zone, production casing will now be run with Growler-5 to be completed for production testing in January 2009 and subsequent tie in to the Growler Oil Field production Facilities.

Growler-5 is a successful development well on the Growler Oil Field targeting the eastern extension of the Birkhead sands oil productive in the Growler Oil Field and currently producing approximately gross 950 barrels of oil per day.

Commenting on the successful development drilling at Growler-5, Vicpet managing director John Kopcheff said:

“Vicpet is very pleased to have drilled 3 successful development wells in the Growler Oil Field and to have discovered two new oil fields, Tigercat and Warhawk in the continuous 7 well drilling program now completed.”

“The development drilling results at Growler are particularly pleasing as we have had a five fold increase in oil production from 200 bopd at the start of the year to the current level of around 1,000bopd. With the expected production testing results from Growler-5, we can look forward to stable oil production at this level through 2009 into 2010.”

The participants in Growler-5 and the Growler Oil Field (PRL 15), PEL 104 and PEL 111 and their respective interests through their wholly owned subsidiaries are as follows;

Victoria Petroleum N.L. (Operator)	40%
Impress Energy Limited	40%
Roma Petroleum N.L.	20%



JOHN KOPCHEFF
MANAGING DIRECTOR
VICTORIA PETROLEUM N.L.

Information in this report was completed by the Managing Director of Victoria Petroleum N.L, J T Kopcheff BSc (Hons Eco.Geol), FAIMM, MAAPG, MSPE, MPESA with 35 years experience in petroleum geology and geophysics.

For information on Victoria Petroleum N. L. drilling activities visit our website at www.vicpet.com.au

