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ASX RELEASE

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GROWLER - 5 COMPLETION UPDATE

Growler-5 has been successfully completed with the Ensign 5 workover rig, with the reservoir being perforated underbalanced for production on the 18th January. After being swabbed in the well produced on clean up flow, 64 barrels of clean oil over a two hour period on a 1/2 inch choke at a flowing well head pressure of 57 psi before being shut in. On shut in the well head pressure built to 545 psi.

The workover rig will now be released and the well will be flowed for a longer period over the next few days to ascertain deliverability and reservoir pressure.

Commenting on the above Impress Chairman Eddie Smith said: **"This is an excellent result that completes the initial development phase at the Growler Field. The initial clean flow rate, if sustained, equates to a daily flow rate of 1536 BOPD which is at the high end of expectations and which should enable the Joint Venture to sustain production at the Growler Field at levels of over 1000 BOPD for the foreseeable future"**

The PRL-15 Joint Venture comprises:

Impress Energy Limited	40%
Victoria Petroleum NL (Operator)	40%
Roma Petroleum NL	20%

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