



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

17 November 2010

Cuisinier-2 Oil Appraisal Well Drilling Report

Barta Block, ATP 752P, Cooper Basin, South West Queensland

Victoria Petroleum has been advised by Santos Limited, the operator of the ATP 752P Farmin Joint Venture, that the Cuisinier-2 oil appraisal well has commenced drilling and is at a depth of 313 metres setting 9 5/8 inch surface casing.

Cuisinier-2 is 465 metres to the north east of Cuisinier-1, the discovery well for the Cuisinier Murta Oil Field, and is planned to be drilled to a total depth of 2,034 metres. Primary targets are sands of the Murta Formation and Hutton Sandstone.

Victoria Petroleum is participating in the drilling of Cuisinier-2 at no cost for its 15% working interest in the well.

For further information contact:

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