



VICTORIA PETROLEUM N.L.

A.B.N 50 008 942 827

Incorporated in Western Australia

12 November 2010

Oil shows in Barta North-1 Oil Exploration Well, Barta Block, ATP 752P, Cooper Basin

Victoria Petroleum N.L. has been advised by Santos Limited, the operator of the ATP 752P Farmin Joint Venture that the Barta North-1 oil exploration well has been cased and suspended for future cased hole formation testing.

Barta North-1 was drilled to a total depth of 2,090 metres with five and a half inch production casing run.

Oil shows were observed while drilling in the target Murta Formation with wire line log interpretation indicating 2 to 5 metres of probable oil pay. A moderate oil show was observed over 6 metres within Birkhead sandstones.

Determination of the extent and commercial nature of the interpreted Murta Formation oil zone and Birkhead oil shows is anticipated by the Operator to be carried out by cased hole tests in the first quarter 2011.

Barta North-1 is four kilometres to the south west of the Cuisinier-1, Murta Oil Field.

Victoria Petroleum participated in the drilling of Barta North-1 at no cost for its 15% working interest in the well.

The drilling rig will now move to the Cuisinier-2 location, an appraisal well for the Cuisinier Oil Field.

For further information contact:

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