



27th May 2009

## ASX ANNOUNCEMENT

### Weekly Operations Update

#### Churchie-11 (PL 192, Surat-Bowen Basin, Qld, MOS-100%)

Mosaic Oil NL (ASX: MOS) advises that the Churchie-11 gas/condensate development well reached a Total Depth (TD) of 2192 metres at 11:30 hours on 26<sup>th</sup> May. The well penetrated approximately 24 metres of Tinowon Sandstone with a continuous gas flow to surface whilst nitrogen drilling this interval. A flow test conducted at TD gave a flow rate of approximately 1.5 to 2 MMscf/d on a ½” choke at 215 psi. A production test will be conducted after completion of the well.

At 06:00 hours on 27<sup>th</sup> May 2009, preparations were underway for wireline logging of the well. Following logging, Churchie-11 will be completed and tied into the Churchie plant, located approximately 700 metres from the well.

Churchie-11 is located on a subsidiary structural closure on the western flank of the Churchie Field between Churchie-3 (1.7 km north-northeast) and Churchie West-1 (1.1 km south-southwest).

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