



10th June 2009

ASX ANNOUNCEMENT

Weekly Operations Update

Waggamba 5H (PL 202, Surat-Bowen Basin, Qld, MOS-65% Oil/ Condensate; Gas – 50%)

Mosaic Oil NL (ASX: MOS) advises that MB Century Rig #7 is currently progressing with the clean out operation within the horizontal section of the Waggamba 5H well. Workover operations are expected to remove an interpreted blockage in the horizontal section which has adversely affected production performance. Further evaluation will take place within the next week after the clean out results are available and if successful, the well will be recompleted and a production test carried out.

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

Churchie-11 has been completed as a Tinowon gas/condensate producer. It has been tied into the Churchie plant, located approximately 700 metres from the well via a temporary flow line.

For further information contact:

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