



VICTORIA PETROLEUM N.L.

A.B.N 50 008 942 827

Incorporated in Western Australia

20 January 2010

Company Announcements
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

SHARE PURCHASE PLAN CLOSED

The Directors of Victoria Petroleum N.L. wish to advise that the Company's Share Purchase Plan (SPP) closed on Friday 15th January 2010 at 5:00pm.

The plan was very well supported with an amount of \$10.3 million being raised.

The \$10.3 million raised from the SPP will be used along with existing cash on hand of \$26 million for the planned exploration and development drilling of up to 30 wells over the next 12 months on Vicpet's oil operated interests in the South Australian Cooper Basin and coal seam gas assets in the Queensland Surat Basin operated by QGC and Bow Energy.

Related Issuer Sponsored Holdings Statements and Chess Advices will be mailed following allotment of the SPP shares on Monday 25 January 2010.

The Board wishes to thank shareholders for their continued support.

Yours faithfully,

DENIS RAKICH
Company Secretary

For information on Victoria Petroleum N. L. drilling activities visit our website at
www.vicpet.com.au