

VICTORIA PETROLEUM N.L.

A.B.N 50 008 942 827

Incorporated in Western Australia

29 June 2009

Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

CONTINUING OIL SHOWS IN SNATCHER-1, PEL 111, SOUTH AUSTRALIAN COOPER BASIN

Victoria Petroleum N.L. (Vicpet) as operator for the PEL 111 Joint Venture advises that the current operation is drilling ahead at 1,797 metres. Following on from the oil shows previously reported from 1,772 metres to 1,781.4 metres, continuing good oil shows have been observed from 1,781.4 metres to 1,787 metres.

During the weekend, two drill stem test were run over the oil show interval from 1,772 metres to 1,781.4 metres. Both drill stem tests were misruns due to mechanical failure.

The significance of the fair to good oil shows observed in the target Birkhead Sandstone will be evaluated after the well has reached total depth by wire line logs and further testing. The planned total depth of the well has been revised to a new total depth of 1,900 metres.

Snatcher-1 is testing the oil bearing potential of the Snatcher Prospect adjacent to the Santos Limited operated Charo Field in PPL 177. The PPL 177 licence is wholly contained within PEL 111.

The participants in the drilling of Snatcher-1, PEL 111, PEL 104 and PRL 15 and their respective interests through their wholly owned subsidiaries are as follows;

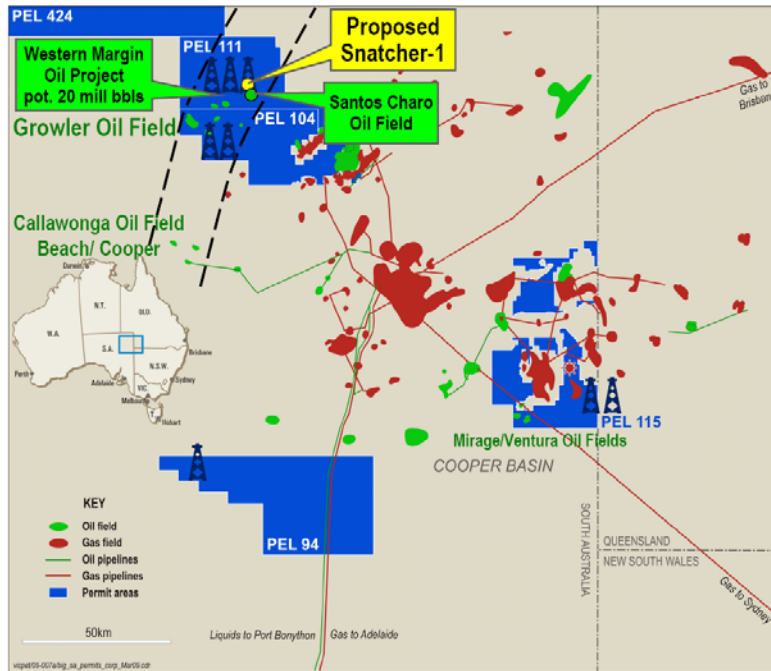
Victoria Petroleum N.L. (Operator)	40%
Impress Energy Limited	40%
Permian Oil Pty Ltd.	20%

JOHN KOPCHEFF
MANAGING DIRECTOR
VICTORIA PETROLEUM N.L.

Information in this report was completed by the Managing Director of Victoria Petroleum N.L, J T Kopcheff BSc (Hons Eco.Geol), FAIMM, MAAPG, MSPE, MPESA, with 35 years experience in petroleum geology and geophysics.

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

Cooper Basin Oil Exploration “Western Margin Jurassic Oil Project”



- Western Margin Oil Project with potential for up to 100 mill bbl oil in place ~12 - 20 mill bbls rec.
- contains Growler Oil Field - 2P ~1.8 mill bbls recoverable
- 3D seismic acquired in 2Q 2009 to define numerous exploration targets
- Snatcher-1 drilling 900 metres north of Charo Oil Field in June 09 with follow on 2 wells in 3Q 2009
- Exploration success 50%
- VPE - 40% interest & operator