



22 July 2009

## ASX ANNOUNCEMENT

### Weekly Operations Update

#### **Taylor 20 (PL 16, Surat-Bowen Basin, Qld, MOS-100%)**

Mosaic Oil N.L. (ASX:MOS) advises that the Taylor 20 gas/condensate well reached a total depth of 2050 mRT at 22:20 hrs on 17<sup>th</sup> July, 2009. Taylor 20 encountered a 6.5 metre gross gas column in the Showgrounds Sandstone. The 5 ½" production casing has been set, and the well will be completed as a Showgrounds gas producer early next week. Taylor 20 is located on the western flank of the Surat-Bowen Basin in SE Queensland, in PL 16 and was designed to target attic gas reserves in the Showgrounds Sandstone reservoir up-dip of the existing Taylor 7 and 15 producers. The well is approximately 100 metres from a connection point into the Taylor-Silver Springs pipeline.

#### **Taylor 22 (PL 16, Surat-Bowen Basin, Qld, MOS-100%)**

Completion operations are currently taking place at the Taylor 22 location. The well will be completed in the Showgrounds Sandstone as a gas producer.

#### **Completion of Drilling Program**

Taylor 20 completes the current four well drilling program. A 100% success rate has been achieved with all wells encountering hydrocarbons and being completed as producing wells. Production tests will be conducted on Waggamba 5H, Taylor 20 and Taylor 22 over the next four weeks.

For further information contact:

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