

First Annual Report

Arthur Hill Anticline Project

PEL 183

HELD BY: Eden Energy Ltd

MANAGER & OPERATOR: Eden Energy Ltd

AUTHOR(s):

SUBMITTED TO: PIRSA

DUE DATE FOR SUBMISSION: 3rd April 2009

PROSPECTS:

COMMODITY(s): Petroleum

KEY WORDS: Seismic reprocessing, Proterozoic sediments, geological interpretation

Distribution:

- PIRSA Petroleum
- Eden Energy Ltd

Submitted by : EDEN ENERGY LTD, 4 May 2009 _____

Accepted by : _____

All rights in this report and its contents (including rights to confidential information and copyright in text, diagrams, maps and photographs) remain with Eden Energy Ltd and no use (including use of reproduction, storage and transmission) may be made of the report or its contents for any purpose without the prior written consent of Eden Energy Ltd

© Copyright Eden Energy Ltd – 2009

CONTENTS

1. Introduction	3
1.1 Background	3
1.2 Licence Data	3
1.3 Period	3
2. Work Requirements	4
3. Work Conducted	4
4. Year One Expenditure	Error! Bookmark not defined.
5. Year Two Work Programme.....	4
6. Compliance with the Petroleum Act (Reg. 33)	4

List of Figures

Figure 1 Location map of PEL 183.....	3
---------------------------------------	---

1. Introduction

1.1 Background

PEL 183 is located over a portion of north-eastern section of the Stuart Shelf, approximately 100km north north-east of Olympic Dam, within Stuart Creek, Billa Kalina and Finnis Springs stations (Figure 1).

The prospectivity of the area was brought to the attention of Eden Energy following the release of deep seismic data from a large traverse conducted by Geoscience Australia and PIRSA in 2004. Subsequent review of the data by Eden suggested that there may be potential for hydrocarbon traps within a thick sequence of interpreted Neoproterozoic sediments, overlying older basement rocks of relatively deep parts of the Stuart Shelf.

Despite the considerable age of the sediments, there is evidence, from elsewhere that certain parts of the interpreted stratigraphy are likely to contain hydrocarbons.

1.2 Licence Data

PEL 183 was granted to Eden Energy Limited on 4th February 2008 for a term of five years and to expire on 3rd February 2013. PEL183 covers an area of 3977km²

Figure 1 shows the location of the licence.

1.3 Period

In accordance with Section 33 of the Petroleum Regulations 2000, this report details work conducted during the first permit year of this PEL.

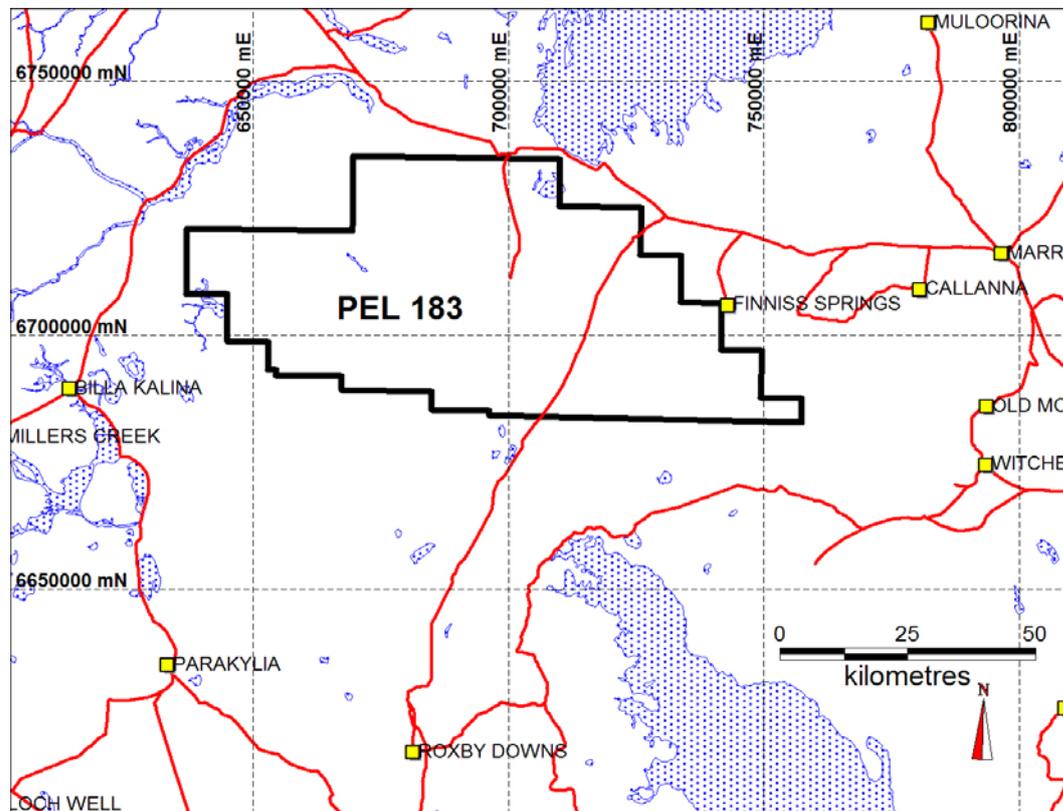


Figure 1: Location map of PEL 183

2. Work Requirements

The minimum work requirements over the five years of the licence are provided in the following table:

Year of Term of Licence	Minimum Work Requirements
One	Seismic Reprocessing
Two	Geological and Geophysical Studies
Three	Geological and Geophysical Studies
Four	Acquisition of geophysical and geological data
Five	Prospect generation and target definition
	Drill one well

3. Work Conducted

Geological and geophysical investigations were undertaken by both Eden personnel and consulting technical experts.

Eden personnel further investigated available information on the likely stratigraphy within the area of interest, and the occurrence of oil and gas show within units likely to be present with the area. This work involved review of reports by various authors, in particular Belperio (1987), Mc G Cooper (1991) and Preiss (various dates).

Eden's technical consultants conducted reprocessing and technical assessment of seismic data, and this work is reported in reports included here in Appendix 1.

4. Year Two Work Programme

The year two work that has been agreed with PIRSA will involve:

- Geological and Geophysical Studies

6. Compliance with the Petroleum Act (Reg. 33)

6.1 Summary of the regulated activities conducted under the licence during the year

No regulated activities were conducted during the year

6.2 Report for the year on compliance with the Act, these Regulations, the licence and any relevant Statement of Environmental Objectives

See 6.1 above

6.3 Statement concerning any action to rectify non-compliance with obligations imposed by the Act, these regulations or the license, and to minimise the likelihood of the recurrence of any such non-compliance

See 6.1 above

6.4 Summary of any management system audits undertaken during the relevant licence year, including information on any failure or deficiency identified by the audit and any corrective action that has, or will be, taken

See 6.1 above

6.5 List of all reports and data relevant to the operation of the Act generated by the licensee during the relevant licence year

Technical reports from processing and investigation of available data are included in this report.

Consultants Reports:

1. Urosevic, Milan, Mc Kenna, Jason and Meyers, Jayson, Re-processing and inversion of the sedimentary part of regional seismic reflection data (03GA-OD1) – conducted for Eden Energy Ltd.
2. Meyers, Jayson, Technical Assessment of seismic reflection data for hydrocarbon prospectivity of the Arthur Hill Anticline, South Australia.

6.6 Report on any Incidents reportable to the Minister under the Act and Regulations during the relevant Licence Year

No reportable incidents occurred.

6.7 Report on any reasonably foreseeable threats (other than threats previously reported on) that reasonably present, or may present, a hazard to facilities or activities under the licence, and a report on any corrective action that has, or will be, taken

No threats have been identified.