

ASX Announcement
July 29, 2010



AWE's Wolf-1 drilling update

AWE Limited advises that at 0600 hours today (Western Standard Time), the Wolf-1 gas appraisal well had reached a measured depth of 2,047 metres where 9-5/8" casing was being run. Drilling progress for the week was 1,648 metres.

Wolf-1 is being drilled as a directional well to intersect the target Wagina reservoir at a subsurface location 2.5 kms SSE of the Redback South-1 intersection and at a prognosed vertical depth of 3,876 metres.

Participants in the Wolf-1 well and L11/EP 320 are:

AWE Limited	33.0%
Origin Energy Developments Pty Ltd (Operator)	67.0%

For information please see our website; www.awexplore.com or contact:

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