

**ASX RELEASE**

26 November 2008

**UPDATE ON OPERATIONS AT WESTON - 1H**

Eureka Energy Limited ("Eureka") is pleased to provide the market with an update on operations at the Weston - 1H well which is within the Sugarloaf AMI and is part of the Sugarkane Gas and Condensate Field.

**Weston - 1H**

Eureka has been advised by the Operator Texas Crude Energy Inc ("TCEI") that since the last report the well had been drilled to a depth of 11,659 ft where intermediate logging and sidewall cores were taken. Drilling then recommenced and the hole is at a depth of 11,950 ft with operations ongoing.

The well is targeting the upper chalk interval which has produced gas and condensate in three wells in the adjacent acreage and is currently on production at the Kowalik - 1H well. The well design continues to build upon the knowledge gained from recent operations and offset data.

Eureka has a 12.5% working interest in the Sugarloaf AMI. Other ASX listed participants in the Sugarloaf JV, and their respective working interests are:

Aurora Oil & Gas Limited	20%
Adelphi Energy Limited	20%

Further information on Eureka and its projects is available on our website at [www.eurekaenergy.com.au](http://www.eurekaenergy.com.au).

Yours faithfully  
EUREKA ENERGY LIMITED

Graham Dowland  
Chairman