



ASX Announcement

4th April 2007

Drilling Success Puffin-8

AED has reported that the Puffin-8 well has struck oil. For details on the well, please refer to the attached copy of AED's recent drilling progress report.

Norwest holds a 1.25% over riding royalty over the Puffin Oilfield and the AC/P22 License. Please refer to Norwest's previous announcements regarding the potential value of anticipated cash flow from the field.

For further information contact

Mr. Joe Salomon

Telephone: +61 8 9227 3240

Email: info@norwestenergy.com.au

The summary report on the oil and gas projects is based on information compiled by Mr J A Salomon, BAppSc (Geology), Chief Executive Officer of Norwest Energy NL. Mr Salomon holds a relevant degree in geology and has been practising petroleum geology for 25 years. Mr Salomon is the full-time Chief Executive Officer of Norwest Energy NL and has consented in writing to the inclusion of the information stated in the form and context in which it appears.



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3 April 2007

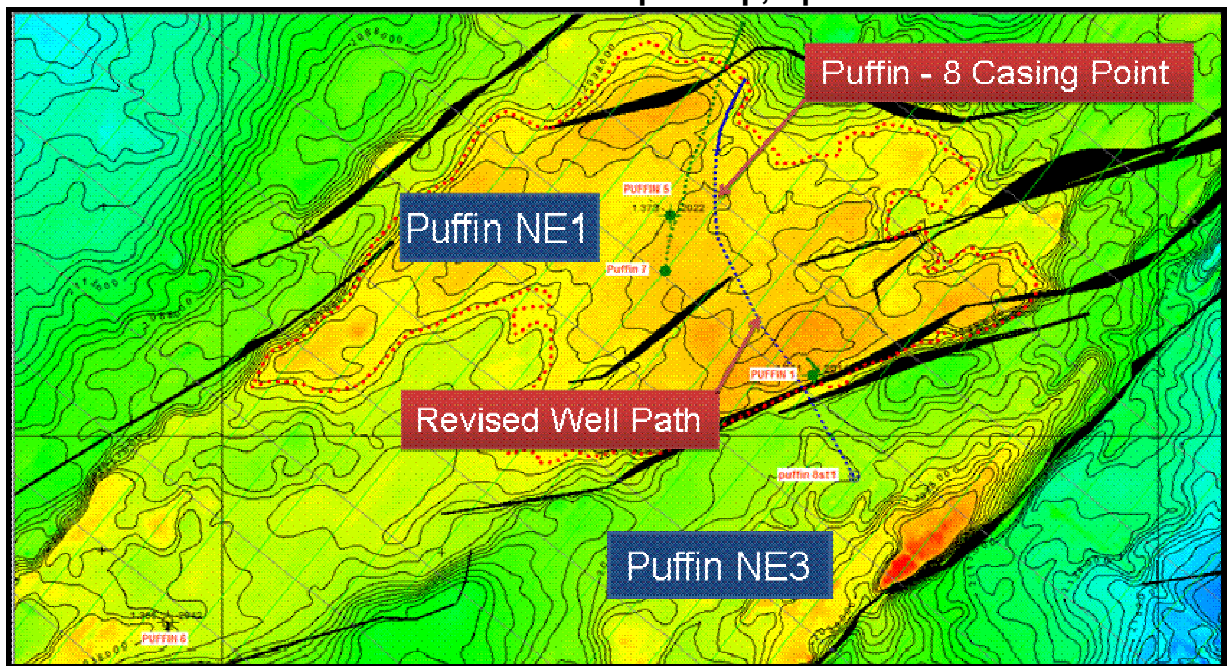
AC/L6

Puffin-8 Strikes Oil **Drilling Progress Report No 6**

Puffin-8 has penetrated the first of three mapped highs (refer to figure below), encountering the top of the oil bearing LK1a reservoir at 2022.8 metres True Vertical Depth (TVD), approximately one metre higher than at Puffin-7. The well has subsequently drilled on a nearly horizontal trajectory, 9 degrees from vertical, covering an oil bearing interval of more than 73 metres to date, measured along the well. An initial penetration was made as a "pilot hole", which was used to better delineate the mapped structure. Accordingly, the present well trajectory will be referred to as Puffin-8 ST1.

Upon completing the drilling of the first high, the planned well track is expected to encounter a small mapped low, similar to Puffin-7, before penetrating the second of three mapped highs, with additional mapped oil bearing formation. The third high targeted is north of the oil bearing Puffin-1 well.

Puffin North East Depth Map, April 2007



Subsequent to finalizing all drilling, the well will be completed with the optimal design over the entire horizontal section of the Puffin North East 1 structure.



Trevor Slater
Company Secretary

Media Contacts

Trevor Slater CFO/Secretary (03) 9656 7800

About AED Oil Limited

AED Oil has a 100% participating interest in AC/P22 (“the Exploration Permit”) and AC/L6 (“the Production Licence”), which are in the Ashmore Cartier Exploration Permit area of the Vulcan Sub-Basin, located in the Bonaparte Basin in North Western Australia within uncontested Australian territorial waters.

The Production Licence and Exploration Permit are located approximately 80 kms south west of the commercial Jabiru and Challis oil fields and approximately 20 kms north of the Skua oilfield. AED Oil is appraising and developing the oil discoveries and proved reserves in the Puffin Field (comprising the accumulations discovered by the Puffin-2, Puffin-5, Puffin-9 and Puffin-7 wells) and exploring the adjacent areas.