



**HARDMAN RESOURCES LTD**

Level 1, 50 Kings Park Road, West Perth  
PO Box 869, West Perth  
Western Australia 6872  
Tel: +61 8 9261 7600 Fax: +61 8 9321 2375  
ABN 98 009 210 235

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**AUSTRALIAN CONTACT:** Peter Thomas  
Hardman Resources Ltd  
+61 8 9261 7600

**LONDON CONTACT:** Patrick Handley  
Brunswick Group  
+44 207 404 5959

**RE:** **HARDMAN DRILLING PROGRAMME  
WEEKLY PROGRESS REPORT**

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Hardman Resources Limited ("Hardman") provides the following progress report on its drilling activities:

**Uganda: Block 2 - Mputa-1 Wildcat**

Since the last report on 10 January the rig completed repairs and drilled the well to total depth of 1,186 metres. The well encountered oil shows over two intervals within a deep objective and as of midnight on 16 January oil samples have been recovered from the upper interval, a sand of approximately 10 metres gross thickness at 965 metres. The sampling and pressure testing programme is continuing.

Upon completion of the Mputa-1 exploration well operations, the rig will move to the Waraga-1 location approximately 19 kilometres to the north-east of Mputa-1.

Mputa-1 targeted a structural prospect defined by the 2005 seismic survey with potential multiple objectives and in an area with surface oil seeps. The results of Mputa-1 provide confirmation of a working hydrocarbon system and considerable support for further evaluation of both this discovery and the surrounding area where a number of other good prospects and leads have been identified. In this wildcat well the reservoir sands were poorer than expected for some of the objective levels but there is significant encouragement that the well and seismic data can provide a better understanding of reservoir sand distribution and considerably reduce the risk of other prospects. Further work will be required before any comment can be made on the size or commercial significance of this discovery and the potential for future resource in the area.

The well location is 220 kilometres north-west of the capital Kampala and onshore 8 kilometres from Lake Albert. The location is 60 kilometres south-west of the Butiaba Waki-1 well (drilled in 1938) and 87 kilometres north-east of the Turaco exploration wells drilled by Heritage in 2002-2004.

Hardman's CEO Mr Simon Potter commented:

*"This is a very encouraging result – even though there is still significant uncertainty about the size of Mputa and whether it has commercial potential, this well has confirmed the existence of a working petroleum system. It has been an important step in reducing exploration risk in the basin and we are looking forward to Waragu-1, the next well in the programme."*

Equities in Block 2 are:

	<b>Block 2</b>
<b>Hardman Petroleum Africa Pty Ltd (Operator)</b>	<b>50.0%</b>
Tullow Oil	50.0%

#### **Mauritania: PSC Area B, Block 4 - Dore-1 Exploration Well**

Since the last report on 12 January the 'Stena Tay' drilling rig completed operations on the Zoule-1 well and moved to the Dore-1 exploration well location in PSC B, Block 4. At midnight on 16 January the 'Stena Tay' was preparing to spud the well.

The Dore prospect is located approximately 19 kilometres east of the Tiof field, and 30 kilometres north of the Chinguetti field in water depth of approximately 386 metres. The well will be drilled to a proposed total depth of 2,388 metres and will target Oligocene aged submarine channel/turbidite sands as well as encountering the updip extension of the Tiof Miocene canyon system.

Equities in PSC B are:

	<b>PSC B</b>
Woodside Mauritania Pty Ltd (operator)	53.846%
<b>Hardman Chinguetti Production Pty Ltd</b>	<b>21.6%</b>
BG Group	11.63%
Premier Oil Mauritania B Limited	9.231%
ROC Oil Company	3.693%

All reported depths (except water depth) are referenced to the rig rotary table (RT). Hydrocarbon shows will be only be reported after all required logs have been run and evaluated, although Hardman will release weekly updates on the exploration drilling campaign.

Times and dates for Mauritania wells refer to GMT (Mauritania time), 8 hours behind Western Standard Time, Perth. Uganda time is GMT+3, 5 hours behind Western Standard Time, Perth.

PETER THOMAS  
CHIEF FINANCIAL OFFICER

*Note: In accordance with Australian Stock Exchange Limited listing requirements, the geological information supplied in this report has been based on information provided by geologists who have had in excess of five years experience in their field of activity.*