



23 April 2008

Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Successful Manzano Appraisal Well

The Second Manzano Well (Dunn McCampbell 11A) was spudded on 5 April 2008 (Texas, USA).

The Board is pleased to advise that the well has reached a depth of 10,755 ft MD (9,503 ft TVD). Electric logs were run and results within the primary objective indicate net pay of 10ft – 12ft within the Marg Tex reservoir. Well completion is currently underway and a testing program is being developed. Initial production data will be released when available.

Seismic interpretation and correlation with other wells in the area suggest that this reservoir may be part of a single large accumulation covering an area of more than 1,000 acres. The Marg Tex reservoir commenced production on the Manzano shallow well (ST991 #1) producing at more than 3.1 million cubic feet of gas per day from a perforated 6 ft interval. As previously announced the rig will resume work on Manzano #1, this will involve cement squeeze and re-perforation to cure the water production. The market will be updated once the work has been completed.

Modena Resources Limited (ASX: MDA)	12.50% WI
Golden Gate Petroleum Ltd (ASX: GGP)	35.00% WI
BNP	52.50% WI

Yours faithfully

Craig Willis
Director
Modena Resources Limited

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