



Louisiana Petroleum Limited
ACN 109 059 181

Address
Level 25 Exchange Plaza
2 The Esplanade
Perth WA 6000

Postal Address
PO Box Z5460
St Georges Terrace
Perth WA 6831

Contact Details
Telephone +61 8 9223 9844
Facsimile +61 8 9267 4202
www.louisianapetroleum.com.au

17th August 2006

Australian Stock Exchange
Companies Announcement Centre
20 Bond Street
Sydney NSW 2000

APPOINTMENT OF TECHNICAL CONSULTANTS AND PLACEMENT

The Directors of Louisiana Petroleum Limited ("the Company" or "Louisiana") are pleased to announce the appointment of Corporate & Resource Consultants Pty Ltd ("CRC") as Technical Consultants to the Company.

This relationship will be managed by Mr. Klaus Eckhof (MAusIMM) a Senior Exploration Geologist who has global contacts and has been instrumental in sourcing successful projects in Australia, Africa, Russia, South America and the Philippines. He is currently a Director of Moto Goldmines Limited (ASX Code MOE) and Tiger Resources Limited (ASX Code TGS).

CRC, its Directors or nominees, have agreed to subscribe to a placement for 4,500,000 shares in Louisiana at an issue price of 10 cents per share to raise \$450,000. Each share will have a free attaching option on the same terms as the Company's existing listed options (ASX Code LOUO). The issue of these options will be subject to shareholder approval. The monies will be used for ongoing working and development capital.

With the additional capital and the experience of Mr. Eckhof the Company is confident of acquiring a suitable new project within the energy sector to compliment its existing assets in the USA.

WILSON PROSPECT ACQUISITION - TERMINATION

The Directors also wish to advise, that by mutual consent, the proposed transaction for Louisiana to acquire the 75% Working Interest in the Wilson Prospect, beneficially held by Kalgoortie Boulder-Resources Limited (ASX Code KAL) and announced in previous Company ASX releases, has been terminated. As such a Notice of Meeting will no longer be required.

Yours faithfully,

A handwritten signature in black ink, appearing to read "M Walker", is written over a horizontal line.

Mathew Walker
Executive Director

For further information please contact:
Mathew Walker, Louisiana Petroleum Limited, Tel: (08) 9223 9844
Louisiana Petroleum website: www.louisianapetroleum.com.au