



AMITY OIL LIMITED

A.C.N. 009 230 835

Our Ref: 20030603ASXDRAB:AO126:dr

3 June 03

Manager
Companies Announcements Office
Australian Stock Exchange Ltd
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Madam,

Adatepe-1 Well Day 24, 3 June 2003

Main Point. The well is presently being prepared for production testing within the next 24-36 hours.

Well Operations Summary for the 24 Hours to 0500 Hrs 3 June 2003:

Wait on cement to set, then ran in with drill bit and drilled the top of the cement plug to 1,353 metres, pressure tested the cement plug and displaced the drilling fluid to completion brine. Tripped out of the hole and layed out the drill pipe. At 0500 hours, Perth time this morning, drill collars were being laid down.

Operations In The Next 24 Hours

Trip into hole with production tubing, packer and perforation guns, set production packer, perforate casing and run production test.

Well Location

The Adatepe-1 well is located at Latitude 41 19 09.87 North, 27 49 45.66 East, approximately 6 kilometres southeast of the Gocerler Gas Field and about 140 kilometres west of Istanbul, in the Thrace Basin, Republic of Turkey.

Thrace Joint Venture

The Adatepe-1 well is located in Thrace Joint Venture Area A, and is operated by Amity Oil International Pty Ltd, a subsidiary of Amity Oil Limited.

Amity and Turkiye Petrolleri AO (TPAO) hold equal equity in the JV.

For photographs of operations and information on Amity and the Thrace Joint Venture please refer to Amity's website at www.amityoil.com.au

Yours faithfully,
AMITY OIL LIMITED

A.P. BARTON
Chairman

