AMITY OIL LIMITED

A.C.N. 009 230 835

Our Ref: 2003 06 30ASXS5095AB:AO126:WR

30 June, 2003

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

Dear Madam,

Yesitepe-1 Well, Day 6, 30 June 2003

Main Points

In the 72 hours since the last report, two cement jobs were carried out to restore drilling fluid circulation and allow drilling to proceed from 69 metres to 178 metres in conglomerate, siltstone and limestone.

At 0500 hours, Perth time this morning, a deviation survey was in progress at 178 metres. After the survey, the well is programmed to drill ahead to the first casing point at about 280 metres.

Drilling Summary for 72 Hours to 0500 Hours 30 June 2003

A second cement plug was run over the basalt interval to seal off fractures and successfully restored drilling fluid circulation to surface. Drilling resumed and continued through alluvial and marine sediments of the Erzin and Aktepe Formations, of Pleistocene to Pliocene age. The sediments drilled were pebbly conglomerate, coarse sandstone, minor limestone and siltstone.

The well had reached a depth of 178 metres in 17.5 inch diameter hole size, at 0500 hours, Perth time this morning.

Operations in the Next 24 Hours

Drill ahead in17.5 inch diameter hole towards surface casing point at about 280 metres.

Well Location

The Yesiltepe-1 well is located at latitude 36 55 38 North, Longitude 36 07 09 East, approximately 70 kilometres east of the city of Adana (population about 1.5 million) and 9 kilometres north west of Dortoyl, a major crude oil handling centre.

Drilling Target

The Yesiltepe-1 well is a wildcat exploration well, positioned to drill a major on-shore anticlinal structure near the Turkish Mediterranean coast, close to substantial gas markets and crude oil handling facilities.

The Yesiltepe prospect is a high relief anticline in Miocene age sediments, similar to those at Amity's Gocerler Gasfield. The structure has been defined by 2D seismic shot by Amity early this year. Reprocessing of some old seismic also assisted with structural definition.

A number of nearby, but off-structure old wells, have tested oil and gas, or had strong shows during drilling, from stacked sandstone reservoirs in the same rock sequence that will be drilled in Yesiltepe-1.

The Yesiltepe anticline is a major structure and Amity estimates that it has a "most likely case" (P50) recoverable reserve potential of 270 billion cubic feet of gas, or 140 million barrels of oil, if hydrocarbons are present. The "maximum case" (P10) is 1028 billion cubic feet of gas or 536 million barrels of oil, if hydrocarbons are present.

The target stacked sandstone reservoir rocks, are expected to be intersected from about 300 metres to total depth.

Drilling Program

The well is programmed to drill to a proposed total depth of 2000 metres in about 29 days.

The drilling program calls for setting of surface casing at about 280 metres and intermediate casing somewhere between 450 metres and 900 metres, depending on hole conditions.

Ownership

Participants in the well are:

Amity Oil International Pty Ltd	80% (operator),
Omax Resources International Limited	10%
Krystal Corporation Pte Ltd	10% .

For more information, images and updates, please refer to Amity's website at www.amityoil.com.au.

Yours faithfully,
AMITY OIL LIMITED

A.P. BARTON
Chairman