AMITY OIL LIMITED

A.C.N. 009 230 835

Our Ref: 2003 08 14ASXS6073HMY1:AO126:WR

14 August, 2003

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

Dear Madam,

Yesiltepe-1 Well, 14 August 2003

Main Points

Set second cement plug from 1210-1260 metres.

Operations Summary for 24 Hours to 0500 Hours 14 August 2003

Ran into hole and pumped a second cement plug from 1260 metres to 1210metres. Waited for cement to dry. Ran in hole and tagged top of the cement plug at 1198 metres with 8 tons pressure.

Operations in the Next 24 Hours:

Prepare to run casing.

Forward Plans

Continue operation for running 7 inch casing and performing a production test.

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 and bulk LPG handling centre.

Yesiltepe-1 is named after the nearby Yesiltepe village. Yesiltepe in Turkish means "green hill".

Drilling Target

The Yesiltepe-1 well is a wildcat exploration well, positioned to drill a 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. The structure has been defined by 2D seismic shot by Amity early this year. Reprocessing of some old seismic also assisted with structural definition.

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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 target stacked sandstone reservoir rocks are interbedded with shales in the Upper Miocene age, Kizeldere Formation, which extends from 360 metres (adjusted after log interpretation) to proposed total depth of 2000 metres.

The primary target group of stacked sandstones, mostly in the Lower Kizeldere formation, is anticipated from 1000 metres to proposed total depth at 2000 metres.

Drilling Program

The well is programmed to drill to a proposed total depth of approximately 2000 metres.

Surface casing (13.375 inch diameter) was set at 314 metres, and intermediate casing (9.625 inch diameter) has been set at 817 metres prior to drilling towards proposed total depth.

Ownership

Participants in the well are:

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

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

Yours faithfully,
AMITY OIL LIMITED

Howard McLaughlin

HOWARD McLAUGHLIN
Managing Director

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