



AMITY OIL LIMITED

A.C.N. 009 230 835

Our Ref: 2003 08 20ASXS6080HMY1:AO126:WR

20 August, 2003

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

Dear Madam,

Yesiltepe-1 Well, 20 August 2003

Main Points

Preparing for second production test over an interval between 1157–1165 metres. This test operation is being sole risked by The Krystal Corporation and Omax Resources.

Operations Summary for 24 Hours to 0500 Hours 20 August 2003

Ran wireline logs to confirm location for perforations. Made up perforating guns and ran in hole. Expect to perforate within a few hours.

Operations in the Next 24 Hours:

Perforate zone and attempt to flow the well.

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 Dortoy, 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.

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.

Amity Oil Limited

Level 2, 18 Richardson Street West Perth WA 6005
PO Box 690 West Perth WA 6872

Telephone: (08) 9324 2177 Facsimile: (08) 9324 1224 Email: mail@amityoil.com.au Website: www.amityoil.com.au

The target stacked sandstone reservoir rocks are interbedded with shales in the Upper Miocene age, Kizildere Formation.

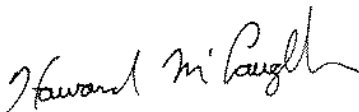
Ownership

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
Managing Director