



AMITY OIL LIMITED

A.C.N. 009 230 835

Our Ref: 20030822ASXS6084HMY1: AO126:WR

22 August 2003

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

Dear Madam,

Yesiltepe-1 Well, 22 August 2003

Main Points

Shut in well for 12 hour pressure build up. Pressure slowly built up to 1812psi. Second flow period underway. This test remains a sole risk operation by Omax Resources Ltd and The Krystal Corporation Pte Ltd.

Choke	Pressure psi	Rate MMscf/d	Duration
24/64"	770 psi		2 hours
28/64"	614 psi		2 hours
32/64"	490 psi	3.2	2 hours

Operations Summary for 24 Hours to 0500 Hours 22 August 2003

As above.

Operations in the Next 24 Hours

Continue to re-test zone over selected chokes to ascertain if there is pressure decline. Following final flow, there will be a final pressure build up interval. Pressure decline or an inability for pressure recovery may indicate depletion of this zone. The zone is assumed to be damaged by exposure to high mud weights which can cause difficulty in the test analysis.

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".

Amity Oil Limited

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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.

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

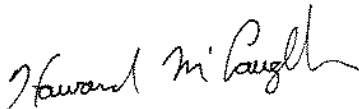
Ownership

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