



# AMITY OIL LIMITED

A.C.N. 009 230 835

Our Ref: 2003 10 10ASXSYD7108HM A3:AO126:WR

10 October 2003

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

Dear Madam,

## **Adatepe-3 Well, 10 October 2003**

### **Main Points**

Preparing for test. Drilled out excess cement and cleaned out hole.

### **Operations Summary for 24 Hours to 0500 Hours 10 October 2003**

Made up drill string and drilled out excess cement. Pulled out of hole.

### **Operations in the Next 24 Hours**

Prepare perforating guns and testing equipment.

### **Well Location**

The Adatepe-3 well is a development well on the Adatepe Field located approximately 6 kilometres southeast of the Gocerler Gas Field. It is positioned 432 metres northwest of Adatepe-1 well at Latitude 41 19 17.68 N and Longitude 27 49 31.91 E.

The well is being drilled in Petroleum Exploration Licence AR/AOI/3648, which forms part of "Area A" of the Thrace Joint Venture and is located approximately 120 kilometres west of Istanbul in Turkey's onshore Thrace Basin.

### **Drilling Target**

The Adatepe structure is a faulted anticlinal closure located on a northwest-southeast trending fault bound horst in an area coincident with strong amplitudes on the 3D seismic data. The closest wells to Adatepe-3 are Adatepe-1, Adatepe-2, Gocerler-3, 4 and 5 and Bahcedere-1. Gocerler-3 was drilled in March 2002 and achieved a record gas flow for Turkey (32 mmcf/d). Adatepe-3 will test the hydrocarbon and reservoir potential of the Danisman sands to appraise the production potential and extent of the Adatepe Field. Adatepe-3 will be drilled to 1305 metres into the varved shale where the Danisman Formation reservoirs will be evaluated. The well is interpreted to have the same structure elevation as Adatepe-1 at the key gas sand horizon. The well is programmed to take 19 days on a trouble free basis.

#### **Amity Oil Limited**

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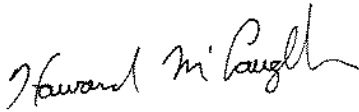
## Ownership

Participants in the well are:

|                                 |                 |
|---------------------------------|-----------------|
| Amity Oil International Pty Ltd | 50% (operator), |
| Türkiye Petrolleri A.O.         | 50%             |

For more information and images, please refer to Amity's website at [www.amityoil.com.au](http://www.amityoil.com.au).

Yours faithfully,  
AMITY OIL LIMITED



HOWARD McLAUGHLIN  
**Managing Director**