



AMITY OIL LIMITED

A.C.N. 009 230 835

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

14 October 2003

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

Dear Madam,

Adatepe-3 Well, 14 October 2003

Main Points

Finished testing programme. Rig released at midnight, 13 October. This will be the final operation daily report for Adatepe-3. Final testing analysis to follow.

Operations Summary for 24Hours to 0500 Hours 14 October 2003

Finished testing programme and pressure build up. Final pressure build up 1601 psi. Well suspended as a producer waiting tie-in to gas plant. Rig released midnight, 13 October. Final testing report to follow.

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 was 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 mmcfd). 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.

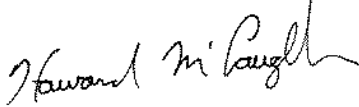
Ownership

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.

Yours faithfully,
AMITY OIL LIMITED



HOWARD McLAUGHLIN
Managing Director