AMITY OIL LIMITED

A.C.N. 009 230 835

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27 November 2003

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

Dear Madam,

Alpullu-1 Well, 27 November 2003

Main Points

Waiting for TPAO perforation guns. Due to the Rhamadan holiday, equipment is not expected to arrive on location until early Saturday.

Operations Summary for 24 Hours to 06:00 Hours, 27 November 2003

Waiting for TPAO to deliver perforating equipment. There is no other supplier that can deliver before Saturday. The hole and formations are protected behind the casing, therefore there is no concern about compromising the testing program by having to wait.

Operation for next 24 hours

Waiting for equipment.

Provisional Testing Program

Due to strong gas shows while drilling and the potential of a new gas bearing horizon, the lower carbonate zones (725-826 gross interval) will be tested together to determine their potential. If this is a successful test and the zones show no depletion during the test, we will suspend the well for longer term production testing into a gas plant. If the zones in the first test do not indicate enough potential on their own, then they will be plugged off and the zone between 545-555 will be tested. This zone is considered the best gas zone in the well. If this zone is determined to be commercial, the well will be suspended and readied for production.

In order to determine the potential of the upper gas zones, assuming a successful test at 545-555 metres, the rig will be skidded over approximately 30 metres and this section will be redrilled to about 560 metres. The upper zones (379-414 metres gross interval) will be tested in the twinned hole. This is the safest way, and potentially the cheapest way to determine the potential of this zone without risking damage to a productive zone lower in the hole.

In the success case of any of these tests, an offset well will be drilled immediately following this well to determine the lateral extent of the gas accumulation.

Background

Alpullu-1 is updip from the Pancarkoy-1 well, and has tested a robust and shallow structural closure, defined by high quality 2D seismic, shot by Amity late last year. The Pancarkoy-1 well had strong gas shows and possibly by-passed gas pay, interpreted from limited wire-line log data. The structure has a coincident seismic amplitude anomaly, suggesting the presence of gas.

This is an attractive and relatively low risk exploration target, which can be drilled at low cost, close to a regional city of about 500,000 people and large industrial areas.

Well Location

The Alpullu-1 well is located in the 100% operated 3599 exploration block in the Thrace basin of Western Turkey. The well is located at Latitude 41 23 10.33 N and Longitude 27 08 07.82 E and will be drilled to a total depth of 940 metres.

Objective

The Alpullu structure is a faulted anticlinal closure updip of the Pancarkoy-1 well. The closest wells are Pancarkoy-1 (750m ESE), Minnetler-1 (9.3km NW) and Karakavak-1 (10.6km SW). Alpullu-1 will test the hydrocarbon and reservoir potential of the Danismen sands or equivalents.

Additionally this well is expected to provide important information for evaluating other prospects in the area.

Ownership

Amity Oil International Pty Ltd	100% (operator)

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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