



21 July 2003
Ref: #079/03

The Manager, Companies
Australian Stock Exchange Ltd
5th Floor
20 Bond Street
SYDNEY NSW 2000

Dear Sir

ANNOUNCEMENT TO ASX

***DRILLING REPORT: MOANA-1
(PEL 107, COOPER/EROMANGA BASIN, SA)***

Beach Petroleum advises that the status of Moana-1 at 0600 hours (CST) on 21 July 2003 was:

Depth:	692 metres
Operation:	Installing wellhead after running casing to a depth of 548m and cementing in place.

Participants in the PEL 107 Joint venture are:

Beach Petroleum Ltd (Operator)	40%
Great Artesian Oil and Gas Limited	60%

Yours faithfully,

A handwritten signature in ink, appearing to read "Reg Nelson", written over a horizontal line.

Reg Nelson
Managing Director

MOANA-1 Time Depth Chart

