



25 July 2003
Ref: #083/03

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 25 July 2003 was:

Depth:	1889 metres (Basal Hutton Sandstone)
Operation:	Conducting wiper trip to clean and improve condition of the borehole. Drilling is expected to recommence this afternoon.

Participants in the PEL 107 Joint venture are:

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

Yours faithfully,

A stylized, handwritten signature of Reg Nelson, consisting of a series of loops and a final horizontal stroke.

Reg Nelson
Managing Director

MOANA-1 Time Depth Chart

