



28 July 2003
Ref: #084/03

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 28 July 2003 was:

Depth: 2256 metres (Total Depth)
Operation: Logging.

Following logging it is planned to conduct a Drillstem Test to evaluate hydrocarbon shows in the lower Patchawarra Formation. It is expected that results of the DST will be known on Wednesday July 30th.

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".

Reg Nelson
Managing Director

MOANA-1 Time Depth Chart

