



Great Artesian Oil and Gas Limited ACN 078 607 682

Business Office : 5A Mulbring Street, Mosman, Sydney, New South Wales, Australia, 2088.

Registered Office : Level 1, 1304 Hay Street West Perth, W.A., 6005.

Phone (61) 2 9968 4888 Fax (61) 2 9968 4855 Email : admin@greatoil.com.au

19th August 2003

ASX ANNOUNCEMENT

DRILLING REPORT: CARRICKALINGA-1 **(PEL 91, COOPER/EROMANGA BASIN, SA)**

Great Artesian Oil and Gas Limited wishes to clarify that in its earlier release to the ASX today it inadvertently referred to the status of drilling of the Carrickalinga-1 well at 6 am this morning (CST) 19th August as 0600 hours on "18th August". The Company confirms that at 6 am this morning, 19th August 2003, the well had reached a depth of 2,482 m and was preparing to drill ahead in the Patchawarra Formation following a bit change.

Participants in the PEL 91 Joint Venture are:

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

A time depth curve compiled by the Operator (Beach Petroleum) is provided.

Yours faithfully,

Dr Ray Shaw
Managing Director

CARRICKALINGA-1

Time Depth Chart

