



Great Artesian Oil and Gas Limited ACN 078 607 682

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20th August 2003

ASX ANNOUNCEMENT

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

Great Artesian Oil and Gas Limited advises that at 0600 hours (CST) this morning, 20th August 2003, the well status was :

Depth : 2,546 metres.

Operation : Preparing to conduct DST 1 over the interval 2532.5-2546 m in the Patchawarra Formation in response to encountering hydrocarbon shows.

The results of the tests will be communicated to the market when they become available.

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 also provided.

Yours faithfully,

Dr Ray Shaw
Managing Director

CARRICKALINGA-1

Time Depth Chart

