



3 October 2003

Ref: #144/03

Australian Stock Exchange Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

ANNOUNCEMENT TO ASX

***DRILLING REPORT: KENMORE-28, PL 32
(EROMANGA BASIN, QLD)***

Beach Petroleum advises that the status of Kenmore-28 at 0600 hours (EST) on 3 October 2003 was:

Depth: 1408 metres
Operation: Preparing to pull out of the hole to change the drill bit.

The top of the Hutton Sandstone has been intersected on prognosis, updip of the nearby wells and exhibits good oil shows. Subject to confirmation of these results by wireline logging, which will be carried out over the weekend, Kenmore-28 will be cased and completed as a Hutton Sandstone oil producer.

The time-depth chart is attached.

Yours faithfully,

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

Reg Nelson
Managing Director, FAusIMM

KENMORE-28

Time Depth Chart

