



3 November 2003

Ref: #190/03

Australian Stock Exchange Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

ANNOUNCEMENT TO ASX

***DRILLING REPORT: BARGIE-4, ATP 269P
(EROMANGA BASIN, QLD)***

Beach Petroleum advises that Bargie-4 in ATP 269P was plugged and abandoned this morning at 0600 hours (EST), 3 November 2003, after encountering the main reservoir sand low to prognosis. The rig will now move to the Kenmore-29 location in PL 32 and this well is expected to spud on or about Friday 7 November.

Participants in the ATP 269P Joint Venture are:

Beach Petroleum Ltd (Operator)	93.9%
Inland Oil (Production) Pty Ltd	6.1%

Beach Petroleum has a 100% interest in PL 32.

Yours faithfully,

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

Reg Nelson
Managing Director