



12 December 2003

Ref: #244/03

The Manager, Companies
Australian Stock Exchange Ltd
Electronic Announcement System

Dear Sir

ANNOUNCEMENT TO ASX

***DRILLING REPORT: SEACLIFF-1
(PEL 95, COOPER/EROMANGA BASIN, SA)***

Beach Petroleum advises that the rig was released from Seacliff-1 in PEL 95 at 1800 hours on Thursday 11 December.

Participants in the PEL 95 Joint venture are:

Beach Petroleum Ltd (Operator)	50%
Magellan Petroleum Australia Ltd	50%

Yours faithfully,

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

Reg Nelson
Managing Director