

1st April 2004

Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

ANNOUNCEMENT TO ASX

**DRILLING REPORT: GALILEE # 1
PEL 90, COOPER/EROMANGA BASIN, SA**

Stuart Petroleum advises that the status of Galilee # 1 at 0600 hours (CST) on 1st April 2004 was:

Location:	PEL 90, 130km north east of Moomba
Plan Total Depth:	2737 m
Current Depth:	1969 m
Operations:	Running in the hole with a new tricone bit
Spud:	1430 hrs, 22 nd March 2004

Participants in the PEL 90 Candra Block Joint Venture are:

Stuart Petroleum Limited (Operator)	75%
Beach Petroleum Ltd	25%

Yours faithfully,



Tino Guglielmo
Chief Executive Officer

DAYS FROM SPUD

