



21 June 2004

Ref: #058/04

The Manager, Companies
Australian Stock Exchange Ltd
Electronic Lodgement System

Dear Sir,

ANNOUNCEMENT TO ASX

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

Beach Petroleum advises that the status of Myponga-1 at 0600 hours (CST) on 21 June 2004 was:

Depth 1382 metres
Operation: Drilling ahead in the Birkhead Formation.

Participants in the Myponga-1 well are:

Beach Petroleum Ltd (Operator)	50%
Magellan Petroleum (NT) Pty Ltd	35%
Black Rock Oil & Gas PLC	15%

Yours faithfully,

A stylized, handwritten signature of Reg Nelson, consisting of a series of loops and a final horizontal stroke.

Reg Nelson
Managing Director

Myponga-1 Time Depth Chart

