



31 May 2005

*Ref: #127/05*

Australian Stock Exchange Ltd  
Companies Announcement Office  
Electronic Lodgement System

Dear Sir,

***ANNOUNCEMENT TO ASX***

***JACKSON-45 SPUD PL 23  
(COOPER / EROMANGA BASIN QLD)***

Beach Petroleum advises that the Jackson-45 appraisal well spudded at 09:00 hours (CST) on Monday, 30 May 2005.

The well is located on the northern flank of the Jackson Oilfield, approximately 3.3km north of Jackson-1 in the Cooper Basin of southwestern Queensland.

The well has a planned total depth of 1509 metres that is expected to be reached late this week. The Operator of the PL23 Joint Venture (Santos Ltd) will issue ongoing progress reports for Jackson-45 on behalf of the Joint Venture participants to the ASX on at least a weekly basis.

Joint Venture participants in the Jackson-45 well are:

|                                 |       |
|---------------------------------|-------|
| Santos Group (Operator)         | 55.5% |
| Delhi Petroleum Pty Ltd         | 32.0% |
| Mawson Petroleum NL (Beach)     | 6.5%  |
| Inland Oil (Production) Pty Ltd | 2.0%  |
| Drillsearch Energy Ltd          | 2.0%  |

Yours faithfully,

A handwritten signature in dark ink, appearing to read "Reg Nelson", written over a light, circular scribble.

**Reg Nelson**  
Managing Director, FAusIMM