Kimberley Oil NL

ACN 075 760 655

Monday 11th November, 2002.

Companies Announcements Office,
Australian Stock Exchange Ltd,
20 Bond St,
Sydney, NSW 2000.

ASX ANNOUNCEMENT

Fax 1300 300 021

Pages – 4 in total

ASX Company Announcements

KBO 000167- Share Purchase Plan

Please find attached an announcement relating to adoption of a Share Purchase Plan by Kimberley Oil NL.

Yours faithfully,

C.J. Ferrier
Company Secretary

11th November, 2002

Attachment 3p

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ASX ANNOUNCEMENT - KBO 000167

SHARE PURCHASE PLAN

The Company's Directors are pleased to announce that they have decided to implement a Share Purchase Plan to allow eligible shareholders to acquire additional small parcels of fully paid ordinary shares in the Company, utilizing class order 02/831 issued by the Australian Securities and Investment Commission. Under the plan, each shareholder, regardless of the number of KBO shares they currently hold may purchase up to $5,000 worth of new shares.

The key features of the plan are set out in the attached documentation.

The Directors intend to proceed immediately with an offer under the plan. The offer price for each share will be determined the day after the record date, which will be 20th November 2002. An offer letter and entitlement form will be dispatched to shareholders shortly thereafter and shareholders will be given three weeks to respond to the offer.

Shares will be allotted within 10 business days following the closing date of the offer.

C.J. Ferrier
Company Secretary

11th November 2002

KIMBERLEY OIL NL (the "Company")
SHARE PURCHASE PLAN

The Company's Share Purchase Plan ("SPP") allows eligible Shareholders to acquire additional small parcels of Fully Paid Ordinary Shares in the Company ("Shares") or to round up existing holdings. The main features of the SPP are set out below:

- Participation in the SPP is entirely at the option of Shareholders.

- Except for Shareholders with addresses in certain jurisdictions including the United States of America, Canada or Japan, participation in the SPP is open to all Shareholders registered on the Company's Share Register as at the relevant Record Date.

- Under the SPP, the Company may offer eligible Shareholders the opportunity to purchase for cash Shares up to a maximum value of A$5,000,00 per shareholder per 12 month period, subject to a minimum subscription of $500 worth of Shares.

- The SPP is open to all eligible Shareholders on equal terms, (ie equally, irrespective of size of holding).

- Shares will be offered at a discount to the market price of the Shares on ASX.

- Shares will be allotted within 10 business days following the closing date of the offer. Shareholders should be aware that the market price of the company's shares is liable to change between the date of this offer and the date of allotment. It could, for example, fall below the issue price of the shares.

- The market price of Shares at any given time can be obtained from the financial pages of the daily newspapers or by contacting any stockbroker or the ASX.

- No Australian brokerage, commission or other transaction costs will be payable by Shareholders in respect of the application for and allotment of Shares purchased through the SPP. (If Shares purchased under the SPP are subsequently sold then normal brokerage and other transaction costs will apply).

- Offers of Shares under the SPP are non-renounceable.

- Entitlement can be accepted either in full or in part, subject to a minimum subscription (currently $500), and to specific amounts which may be designated from time to time.

- Shares allotted under the SPP will rank equally with existing Fully Paid Ordinary Shares of the Company and therefore will carry the same voting rights, dividend rights and other entitlements.

- The Company will apply for the Shares allotted under the SPP to be quoted on the ASX.

Copies of the terms and conditions of the SPP are available at the Company's Share registry.