



ASX Announcement

15 October, 2003

AWE's Casino-3 commences drilling

Australian Worldwide Exploration Limited on behalf of its wholly owned subsidiary, Peedamullah Petroleum Pty Ltd ("AWE") advises that the Casino-3 well commenced drilling at 1500 hours on 14 October. At 0830 hours on 15 October, the Casino-3 well was at a measured depth of 122 metres and preparing to run surface casing. The Casino-3 well is located in VIC/P 44, in the offshore Otway Basin, Victoria.

Casino-3 will appraise the Casino gas field, which is located approximately 29 kilometres southwest of Port Campbell and 24 kilometres west-southwest of the Minerva gas field. The well is to be drilled approximately 3.3 kilometres northeast of Casino-1 and 2.4 kilometres northwest of Casino-2, which both intersected gas bearing Waarre Sandstone reservoirs.

Casino-3 is designed to confirm sufficient gas reserves in the structure to allow a development project to proceed and in the success case, to collect reservoir information required for field development planning. The Casino-3 well has a planned total depth of 2,150 metres.

Participants in VIC/P 44 and the Casino-3 well are as follows:

Peedamullah Petroleum Pty Ltd (AWE)	25.0%
Santos Limited (Operator)	50.0%
Mittwell Energy Resources Pty Limited (Mitsui)	25.0%

For further information please contact Mr Bruce Phillips
(Phone: 02 9460 0165 or Fax: 02 9460 0176)
Email: bjphillips@awexp.com.au Website: www.awexp.com.au

