

7<sup>th</sup> November 2003

Australian Stock Exchange Limited  
Companies Announcement Office  
Electronic Lodgement System

Dear Sir,

**ANNOUNCEMENT TO ASX**

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

Stuart Petroleum advises that the status of Kiwi # 1 at 0600 hours (CST) on 7<sup>th</sup> November 2003 was:

Location: PEL 90, 127km north east of Moomba  
Depth: 2908m, total depth  
Operations: Preparing to run 7" production casing and suspend the well. Wireline logging confirmed the presence of a high porosity gas sand within the Callamurra Member over the interval 2759.5 – 2763m which previously flowed 9.6 million cubic feet per day on test.  
Spud: 2300 hrs, 15<sup>th</sup> October 2003

Participants in the PEL 90 Kiwi Block Joint Venture are:

Stuart Petroleum Limited (Operator)	75%*
Cooper Energy NL	25%*
(*Post farm out interest)	

Yours faithfully,



**Tino Guglielmo**  
**Chief Executive Officer**

# STUART PETROLEUM LIMITED

**WELL NAME:** KIWI #1  
**WELL TYPE:** OIL EXPLORATION  
**WELL AREA:** PEL-90 SOUTH AUSTRALIA  
**RIG:** O.D.&E. 30

Mt MD (RT)	LITHOLOGY	TOPS & TARGETS	P & A	WELL SCHEMATIC
300		Surficial and Eyre		
600		Winton		
1026 m		Mackunda		
1146 m		Allaru		
1420 m		Toolebuc		
1433 m		Wallumbilla		
1723 m		Cadna-Owie		
1795 m		Murta		
1870 m		Namur		
1918 m		Westbourne		
2036 m		Adori		
2080 m		Birkhead	○	
2156 m		Hutton	○	
2368 m		Poolowanna	●	
2457 m		Tinchoc	●	
2550 m		Wimma		
2610 m		Panina		
2705 m		Callamurra		
2812 m		Toolachee	○	
2867 m		Tirrawarra		
2925 m		Mooracoochie		
2975 m		Volcanics		
3000	<b>TD 2980m</b>			

**TARGETS:**  
 Primary ●  
 Secondary ○  
**P & A PLUGS** (if required)  
 Minimum 100 m in length  
 Tag plug across shoe

## Time - Depth Curve

