



7 November 2003

Ref: #191/03

Australian Stock Exchange Ltd
Companies Announcement Office
Electronic Lodgement System

Dear Sir,

ANNOUNCEMENT TO ASX

**DRILLING REPORT: KENMORE-29, PL 32
(EROMANGA BASIN, QLD)**

Beach Petroleum advises that Kenmore-29 spudded at 2200 hours (EST) on 6 November 2003. At 0600 hours this morning its status was:

Depth: 131 metres
Operation: Drilling ahead in the Winton Formation

Kenmore-29, a development well, is located approximately 19 km from the township of Eromanga in southwest Queensland (see map attached). Its location, based on the interpretation of the recent 3D seismic survey, is designed to test the crest of a sub-culmination of the Kenmore structure, in the southern part of the field, about 500 metres north of the sub-culmination that Kenmore-28 drilled last month. Kenmore-28 is currently producing 680 barrels of oil per day.

Beach Petroleum has 100% interest in PL 32.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Reg Nelson", written over a light-colored rectangular background.

Reg Nelson
Managing Director, FAusIMM

KENMORE-29 Time Depth Chart



