

7 March 2006

**Australian Stock Exchange
Electronic Lodgement**

Major Gas Flow from MIDDLETON-1, PEL106 Cooper Basin

Great Artesian Oil and Gas Limited ("Great Artesian"), has been advised by Beach Petroleum Limited ("Beach"), Operator of the Middleton-1 well, that, as at 0600 hours CST 7 March 2006, the status of the well was as follows:

Current Depth : 2841m - Total Depth in Merrimelia Formation
Current Operation : Pulling out of hole after DST-2
Forward Operations : Run 7 inch production casing

Preliminary results of the inflate-straddle drillstem test (DST #2) conducted yesterday (6 March) over the Patchawarra Formation interval 2653-2663m are that the Middleton-1 well flowed gas at 11 million cubic feet (mmcf) per day through a 5/8" choke at a flowing pressure of 1170 psi. The well will now be cased and suspended to await appropriate completion equipment. Preliminary wireline, mudlog and test evaluation indicates gas saturation in several sands in Middleton-1. The sand tested by DST-2 is interpreted to have approximately 7.0 metres of net gas pay.

Middleton-1 tested an anticlinal structure located within the Beach Farmin Block portion of PEL 106. Middleton-1 is located about 5km northwest of the Raven Gasfield, 6km southeast of the recent Udacha-1 gas discovery and 9 km southwest of the Smegsy Gasfield.

The Patchawarra Formation was the primary target for the Middleton Prospect, which was assessed, prior to drilling, as having the potential to accommodate up to 3 million barrels of recoverable oil or some 15 BCF of gas (both at the P10 level of confidence).

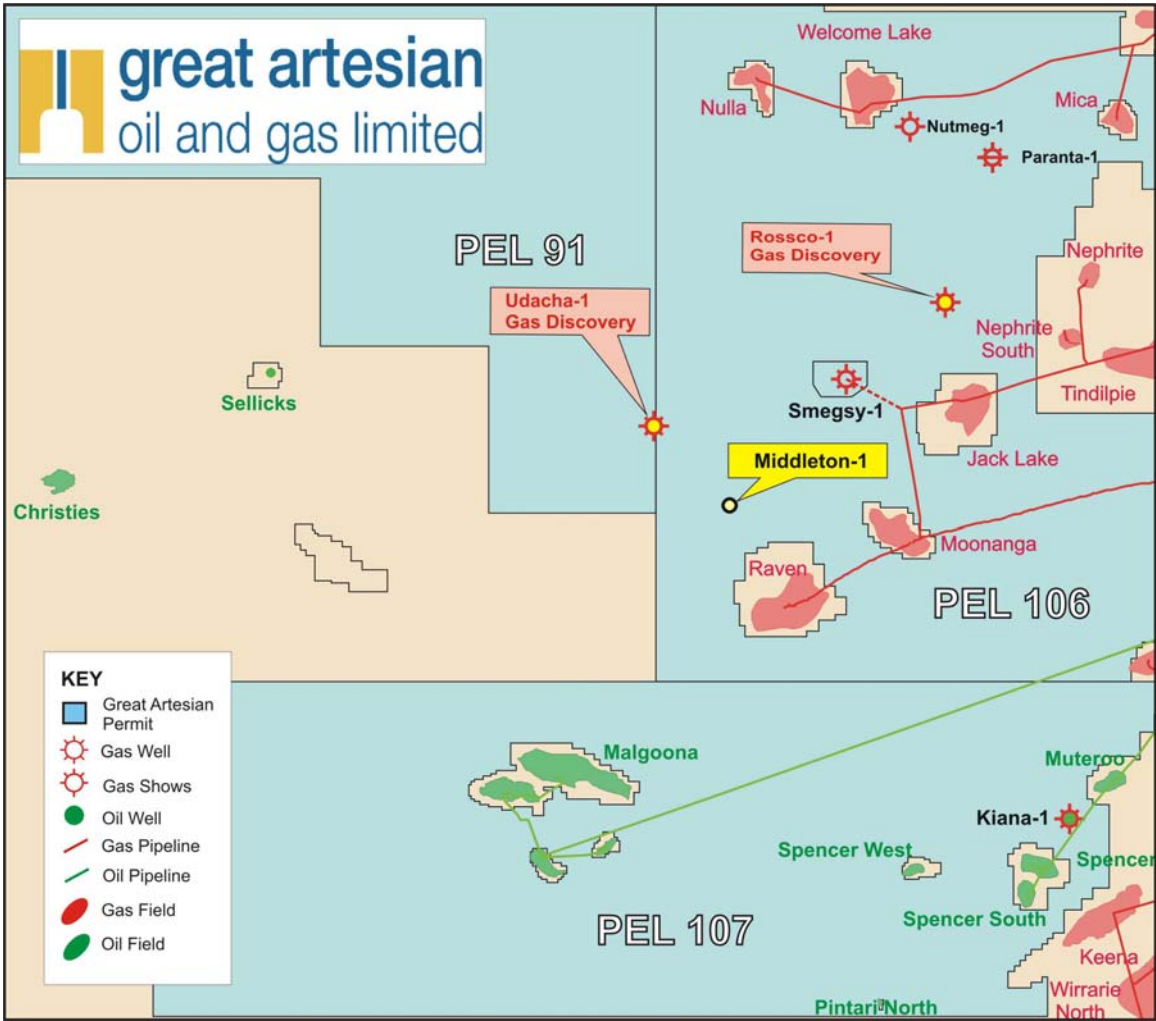
Middleton-1 is being operated by Beach which is fully funding the cost of drilling. Interests in any subsequent petroleum production licence, in the event of a commercial discovery at Middleton-1, will be Great Artesian 50% and Beach Petroleum 50%.

A locality map and time depth chart for the drilling of Middleton-1 follow.

Yours faithfully,



Dr Raymond D. Shaw
Managing Director





MIDDLETON-1

Time Depth Chart PEL 106

Cooper Basin, South Australia

WELL DETAILS

RIG: Century Rig 3
GL: 30 m
RT: 35 m
TD: 2895 m

CURRENT DEPTH: 2841 m (Total Depth)

OPERATION : POOH and prepare to run 7 inch production casing

Location (Zone 54 GDA94)
Latitude: 27° 59' 39.67" S
Longitude: 139° 42' 15.27" E
Easting: 372 585 m
Northing: 6 902 747 m

