

PETSEC ENERGY LTD

ACN 000 602 700

25 August, 2003

The Manager Companies
Australian Stock Exchange Limited
Level 10
20 Bridge Street
Sydney NSW 2000

Dear Sirs,

West Cameron 352 #A-14

Following is a report on the drilling of West Cameron 352 #A-14 well, offshore Louisiana, Gulf of Mexico U.S.A.

Yours sincerely,



Geoffrey H. Fulcher
Company Secretary

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DRILLING REPORT

Australia, Sydney: Petsec Energy has drilled the West Cameron 352 #A-14 well to target depth. The target sands were found to be depleted of gas. The well will be plugged back to a depth of 976 metres (3,200 feet) and side tracked to test the two target sands of the West Cameron 352 #A-15 prospect location. These target sands have a total unrisks mapped potential of approximately 4 to 6 billion cubic feet (gross) of natural gas.

Details of the well are as follows:

Well Name:	West Cameron 352 #A-14ST
Well Location:	80 kilometres south of Cameron Parish. offshore Louisiana in the Gulf of Mexico.
Petsec Working Interest	75%
Petsec Net Revenue Interest	57.375%
Water Depth:	23 metres (74 feet)
Total Depth:	2,287 metres (7,500 feet) MD
Estimated time to drill	8 days

For further information:

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