

9 March 2006

**Australian Stock Exchange
Electronic Lodgement**

Final Drilling Report for 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 9 March 2006, the status of the well was as follows:

Current Depth :	2841m - Total Depth
Current Operation :	Running 7 inch production casing
Forward Operations :	Suspend well and release rig

The well is being cased and suspended to await appropriate completion equipment. Middleton-1 reached its total depth of 2841 metres in the Merrimelia Formation on 2 March 2006. Mud logs and wireline logs indicate a number of gas bearing zones, including the interval 2653-2663 metres that flowed gas at a rate of 11.8 MMCFD during DST-2 on 6 March. These zones may be further evaluated in a cased-hole testing program at a later date, within 2-3 months depending on equipment availability. The rig will be released after the casing is run and cemented. No further drilling reports will be issued for Middleton-1

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 fully funded 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.

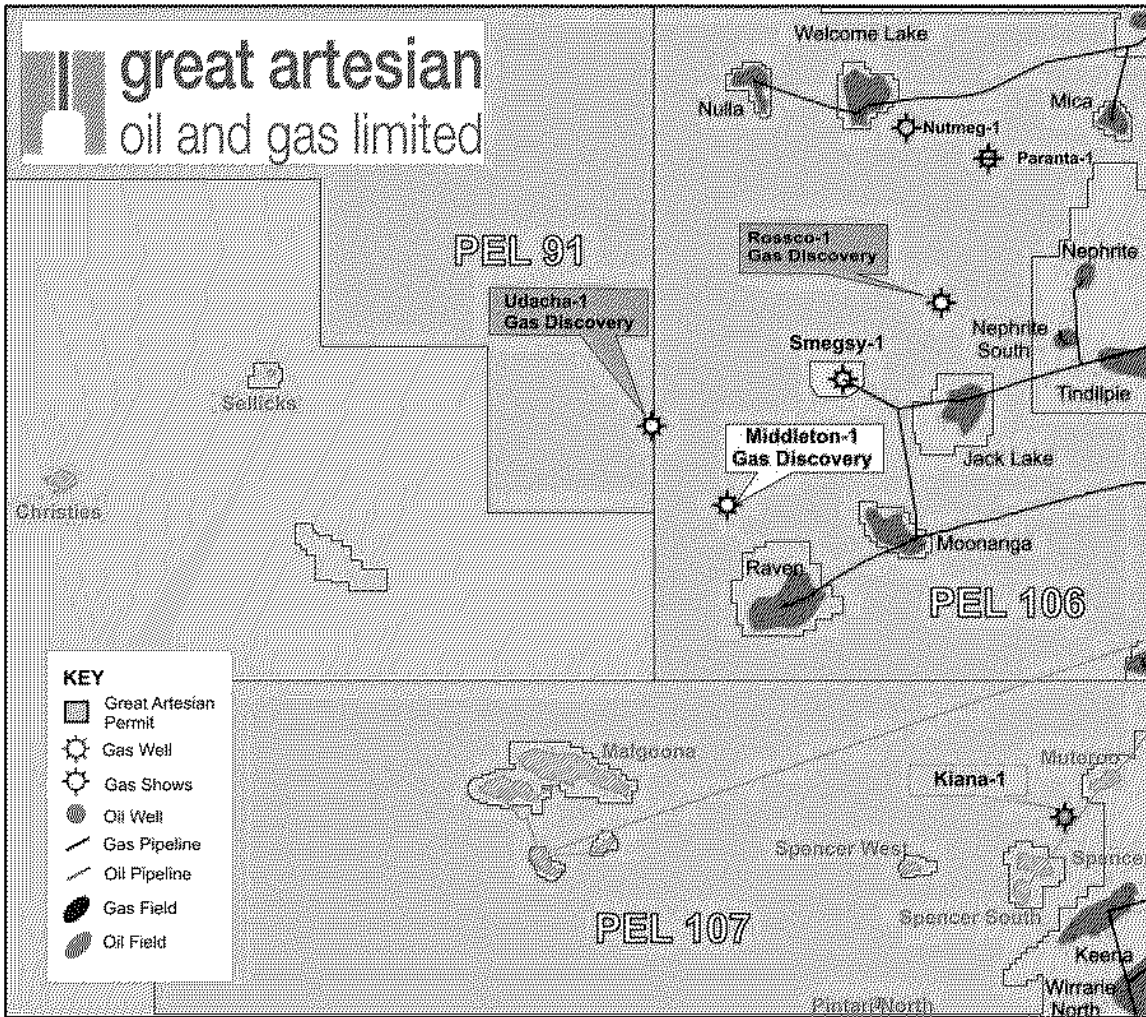
Yours faithfully,



Dr Raymond D. Shaw
Managing Director



great artesian oil and gas limited





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 : Running 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

