



*Business Office : Level 2, 161 Walker Street, North Sydney, NSW, Australia, 2060.
Registered Office : Level 1, 1304 Hay Street West Perth, W.A., 6005.
Phone (61) 2 9929 3383 Fax (61) 2 9929 3883 Email : admin@greatoil.com.au*

ACN 078 607 682

6 April, 2006

**The Announcements Office,
Australian Stock Exchange
Electronic Lodgment**

FARMIN TO CADENZA-1 WELL, PEL 106

Great Artesian Oil and Gas Limited ("Great Artesian" ASX: GOG), as operator of the Paranta Block Joint Venture in PEL 106 wishes to advise that Energy Investments Limited ("Energy Investments" ASX : EIV) fully owned subsidiary Everdue Pty Ltd (ACN 116 290 441) ("Everdue") will fully fund the Cadenza-1 exploration well, which is due to spud before the end of this month.

Cadenza-1 is located approximately 2.5 km north-northeast of the Paranta-1 new gas/condensate field discovery. Cadenza-1 will target an anticlinal feature which has the potential to host a total of between 12 (P50) and 28 (P10) BCF of gas within a number of levels of the Patchawarra Formation. The Patchawarra Formation is the primary reservoir target within the region. Additional, secondary, potential is anticipated within the underlying Tirrawarra Formation. The well will be drilled to a total depth of approximately 3100 m and drilling is expected to take approximately 21 days. In the event of a commercial discovery both Great Artesian and Energy Investments will hold a 50% interest.

Previously Everdue funded a 3D seismic survey, recorded in October 2005, which has formed the basis for the delineation of the Cadenza-1 prospect.

Cadenza-1 is the sixth exploration well to be drilled since August 2005 in which Great Artesian share of its participation has been fully funded by farminees.

A location map is included and further information, including a **Corporate Overview Power Point Presentation of Great Artesian**, can be obtained from the Great Artesian web-site, www.greatoil.com.au or by contacting Dr Ray Shaw, Managing Director, Great Artesian Oil and Gas Limited (Telephone 02- 9929 3383).

Yours faithfully,

A handwritten signature in black ink, appearing to be 'R. Shaw', written over a horizontal line.

Dr Raymond D. Shaw
Managing Director

