



Essential  
Petroleum  
Resources  
Limited

## ASX ANNOUNCEMENT

29 October 2002

### Essential Petroleum Resources Announces PEL 72 Farminee

Essential Petroleum Resources Limited is pleased to announce that Beach Petroleum Ltd, has committed to farming into PEL 72.

PEL 72 is located in the onshore Otway Basin in southeastern South Australia and was renewed for a period of five years by Essential Petroleum in March 2002.

Under the terms of the farmin, Beach Petroleum will earn a 50% interest in PEL 72 by bearing 50% of the exploration costs and Essential will remain the operator of the permit.

As a result of the farmin, PEL 72 interest holders will be:

Essential Petroleum Resources Limited	50%
Beach Petroleum Limited	50%

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