

Appointment of Managing Director

GREAT ARTESIAN OIL & GAS

Great Artesian Oil and Gas Limited, listed on the ASX on 5 August 2003. It is focused on exploring and producing oil and gas in Australasia. The Company holds a number of exploration and production permits in the South Australian and Queensland Cooper/Eromanga Basin, Surat Basin, Otway Basin and Gippsland Basin. The current focus is to apply its expertise and state of the art technology to explore for oil and gas in previously underexplored areas of proven petroleum Basins.

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David Williams,
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The Directors of Great Artesian Oil and Gas Limited (ASX: GOG) are pleased to advise that they have appointed David Williams as the Company's Managing Director on a permanent basis.

Mr Williams joined the Board as a Non-Executive Director in September last year and brought a wealth of experience in energy, corporate governance and management. When the previous Managing Director resigned before Christmas the Board appointed Mr Williams to the position of Managing Director on an interim basis.

The Chairman of Great Artesian, Peter Hopkins, said "David has been working extremely hard over the summer to build on the excellent progress Andy Carroll had made with gas commercialisation, corporate capacity building and a number of exciting strategic initiatives. The Board has been impressed by David's skills and drive and is delighted that he has agreed to take on the Managing Director's role permanently. We see David's decision as a very strong endorsement of our team and our Company's potential.

"Under David's leadership Great Artesian is very well placed to take advantage of opportunities in the current rationalisation climate in the junior petroleum sector. We are actively pursuing a number of corporate opportunities to build long term shareholder value, growth and sustainability," Mr Hopkins said.

Mr Williams commented that he was originally attracted to Great Artesian by its excellent exploration portfolio and the strong direction it was taking to commercialise its gas discoveries. He said, "While I had gained a good picture of the Company as a Non Executive Director, I wanted to have a look at it from an operational perspective before considering taking the role on permanently. My time as interim Managing Director has given me a great opportunity to get a hands on appreciation of Great Artesian and has reinforced my enthusiasm for its future."

"What impresses me most and gives me the confidence to take the Company forward is our team of employees and consultants. My time working with the team has shown me their drive, enthusiasm and dedication to grow the Company and make it successful."

Mr Williams has been appointed for a term of 3 years on a total remuneration package of \$300,000 together with 2,250,000 options with a strike price of 20 cents on the same terms as apply under the Company's Directors and Employees Option Plan, subject to approval by shareholders in due course.

David Williams has a legal and commercial background with over 10 years in the energy industry. David has experience in all aspects of the energy value chain and particularly with gas infrastructure and pipelines as general counsel and company secretary to Alinta Gas and chief executive officer of Epic Energy. More recently David was managing director of Chemeq, an ASX listed company. During his legal career David was a partner with Freehills and Ebsworth & Ebsworth.