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Pex Publications is branching out into a brand new area; advertising on our website.

Recently Total Marine approached us with an interest in placing a banner ad on our company website, www.pex.com.au. The timing was good, as for some time we'd been considering providing advertising as another medium for us to spread the oil and gas word for our subscribers and other interested parties.

While Total is the first one so far, if any other companies are interested in other spaces on our website you should email christine@pex.com.au

PEX PUBLICATION'S SISTER COMPANIES

It may not be common knowledge but Pex Publications has some sister companies, Pex's owner John Carr has businesses in a wide variety of industries. These are just a few of them:

CORONET ALPINE RESORT



Coronet Alpine Resort is located at Arthur's Point, just a ten minute drive from the vibrant centre of Queenstown, and is surrounded by rugged mountain ranges, and set amongst spacious landscaped grounds.

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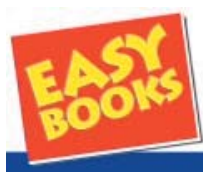
Kinetiq is a software development company that provides customer management systems to energy companies.



The company's flagship product, PV2, assists energy companies in creating innovative combinations of products, prices and services for their largest commercial and industrial customers through quote and contract management, complex billing and load analysis.

Kinetiq is currently exporting its products worldwide. For more information visit www.kinetiq.com

EASYBOOKS



EasyBooks is a bookkeeping program designed and priced for a small business that needs a quick, simple computer package to keep accurate records of receipts and payments.

For more information on EasyBooks visit www.easybooks.co.nz

QUARTERLY REPORT ANALYSIS OUT SOON. See page 5 for details



THIS MONTH'S PUBLICATION HIGHLIGHTS

LIPSCOMBE REPORT

BHP Billiton's Pyrenees development program EOI goes to tender for 14-18 firm well + options closing 8 August, potentially up to 500 days' work starting between Q4 2006 & Q1 2007.

Oil Search Rig-2 started 3-well SE Mananda development program in PDL-2 after delays caused by bad weather; refurbished workover rig manned by Parker Drilling.

Tom Fontaine departs Bounty Oil & Gas, replaced as managing director by Laurence Roe, to pursue other opportunities; mainly drill-for-equity operator White Sands Petroleum & new IPO for Australian-based coalseam gas exploration company.

New Mitchell Rig-141 arrived in Australia preparing to join Rig-151 in one month on Origin's Spring Gully coalseam gas development project, where hundreds of development wells eventually drilled.

PEX MONTHLY

Planets aligning for fast Pluto development

Woodside makes moves to fast-track the Pluto project by scheduling a gas appraisal well second slot out on Sedco-703's re-started schedule. Pluto-2 will appraise the excellent gross 209m gas discovery made in March/April in 100%-held Exmouth Sub-basin WA-350-P, ~100km from NW Shelf production infrastructure.

Old and new faces in latest Canning Basin revival

Expectation of Canning Basin drilling activity builds up again, buoyed this time by some new players as well as the usual suspects. Toronto-listed smallcap Golden Dynasty has acquired all Kimberley Oil's Canning Basin acreage and is now making rig inquiries for a program starting Q4.

Australian Oil Company - the name says it all

Australian Oil Company (AOC) is developing an IPO and float based on farmins to Cooper and onshore Carnarvon Basin permits, plus onshore East Timor acreage. AOC is negotiating a 12.5% farmin to Cooper Basin EP-182 from Eagle Bay Resources, which was awarded the permit in September then consequently farmed down to miners Audax for 49.9%.

WHO'S DRILLING

Sedco-703 is on location with Apache due to spud Thomas Bright-3 Jul 3 after many delays.

Arc's Hakia-2 encountered good gas shows at a number of levels in the Irwin River Coal Measures in L-2.

Santos' Casino-5 flowed at a maximum rate of 43 MMcfd of gas and was cased and suspended for future production operations at TD 1806m.

Innamincka's Flax-2 flowed gas at 1MMcfd and recovered 11 bbls of light oil/condensate at a calculated rate of 192 bpd during Drill Stem Test-1 over the interval 2702-2710m in PEL-103

Apache's Mohave-1 encountered a 13m gross oil column at the top of the Flag sandstones in TL-1.

No significant shows were encountered in the Tinchoo formation during the drilling of Beach's Yanerbie-1 in PEL-110, the well was plugged and abandoned at TD 2517m.



MPEX DAILY

Baraka moves towards action onshore Mauritania

Baraka Petroleum has deflected a large portion of the risk associated with its 100% equity holding in 10,690km² exploration Block 20 onshore Mauritania by farming in a subsidiary of integrated giant China National Petroleum Corp to contribute a significant amount of planned exploration costs.

Neptune next giant GOM producer for BHP Billiton

BHP Billiton and Woodside have jointly approved their share of costs associated with the development of the US\$850mil Neptune field in the Gulf of Mexico's Atwater blocks. The Neptune field, when it comes online by the end of 2007, will boost BHP Billiton and Woodside's net oil production by around 17,500BOPD and 10,000BOPD and the equivalent rate in gas production respectively.

Chevron awarded frontier Carnarvon acreage

Chevron adds to its already large tally of North West Shelf permits, combining with fellow US major Shell in a 50-50 JV to secure exploration rights to four contiguous deepwater blocks in the Exmouth-sub west of the Scarborough gasfield in water depths up to 2000m.

Santos strengthens its grip offshore SE Australia

As reported in the Jul 1 issue of Lipscombe Report, Santos has acquired its fifth Sorrell basin permit following yesterday's formal award of 3155km² T-40-P. Formerly application block T04-1, T-40-P is located west of King Island, around 100km NW of the Tasmanian coast and forms the eastern border to Woodside's T-30-P which contains the 2001 Thylacine gas-condensate discovery. Sections of the area now encompassed by T-40-P were previously held by Woodside as part of T-30-P, with small components relinquished as part of the T-30-P renewal process.

Ex-miner Jupiter prepares to cut its teeth as an oiler

Jupiter Energy is preparing for the imminent spudding of its first well as an oil explorer, with Hunt Rig-2 scheduled to kick off 127BCF Bellarine-1 in PEP-163 Jul 17. Jupiter will carry Lakes through the first \$1.2mil of costs associated with 2000m Bellarine-1 to earn a 50% permit interest. Jupiter also has an option to earn 33.33% of adjacent PEP-164 on similar terms.

REENERGY

Storms over Green Pacific; managing director resigns

Discontent at Green Pacific Energy (ASX:GPE) leads to resignation of managing director Peter Gan. Green Pacific said it was restructuring with chairman & chief executive Alfred Wong to incorporate managing director's role into current duties.

Wind farm lined up to power Perth's new desalination plant

Emu Downs Wind Farm expected to win \$30mil power contract supplying 25MW electricity to Perth's new desalination plant; Griffin Group & Stanwell Corporation JV's \$165mil, 80MW wind farm project ~180km north of Perth.

Pacific Hydro widens geothermal permit floodgates

Flood of new South Australian geothermal licences continues, led by Pacific Hydro awarded 18 of 24 new permits; ASX-listed Pacific Hydro's (PHY) first foray into geothermal exploration tying up 1600km² grid in NE corner of SA.

Wind farms plan blowing across WA

Western Power planning series of wind farm developments across WA, both new and extensions, including new 50MW project in state's south; expression of interest for project in yet-to-be-disclosed location expected out Aug-Sep.



STOCKANALYSIS HIGHLIGHTS

After the Reporting Season Comes the Money Raising Season

Several small to medium sized energy companies can be expected to raise additional equity to fund ongoing exploration and project development following the issue of their June quarterly reports and on the back of freshly audited balance sheets as of 30 June. StockAnalysis expects to see quite a bit of action with new issues during August. All of which is problematic for the finance industry since many popular brokers appear to be very busy raising new equity for IPO's and competing new issues. It will be interesting to see how efficiently all this new money can be funnelled into the industry and whether or not there are some slips along the way.

StockAnalysis' energy focus definitely provides subscribers with access to information on the most dynamic sector of the market. Oil and gas prices are trading at record high levels and cash is flowing into the sector at unprecedented rates as investors and speculators try to choose the best stock for them. StockAnalysis attempts to make this decision easier. Recent recommendations including Roc Oil and Tap Oil have performed spectacularly, rising 28% and 55% respectively over the past 6 weeks, while speculative explorer, Pancontinental Petroleum is up about 27% in just three weeks.

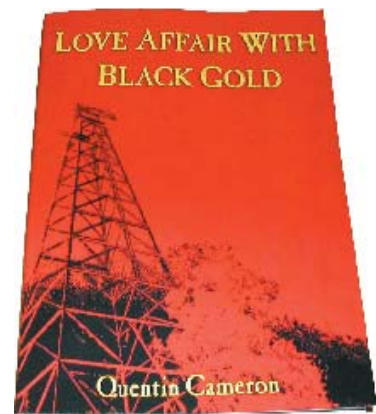
A high level of exploration activity during the second half of 2005 will see continued volatility in the sector, providing many opportunities for both speculation and long term investment decisions.

LOVE AFFAIR WITH BLACK GOLD

For over thirty years, Quentin Cameron provided the oil and gas industry with opinions on what companies were worth investing in and which ones he thought should be avoided.

If you enjoyed Quentin Cameron's Oil & Gas Bulletin, published by Pex between August 2003 and May 2004, now you can get his brand new book ***Love Affair With Black Gold***.

The book follows the story of how Quentin became involved in the oil and gas industry as well as his highs and lows from the thirty eight years of publishing the Bulletin, right up until the time he was forced to retire at 80 years' old due to failing eyesight.



For only \$25 including postage, you can own Quentin Cameron's story. For more information or to place an order for ***Love Affair With Black Gold***, contact Quentin by phone (07) 5491 3871 or by mail, 15 Ann Street, Dicky Beach QLD 4551.

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Q4 to June 2005 out August 5th!



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auswind 2005 conference and exhibition

16 - 19 August

Manly Pacific Hotel, Sydney

The Australian Wind Energy Association's (AusWEA) 7th national wind energy conference and exhibition, auswind 2005, is Australia's premier wind energy event, run by the industry, for the industry.

Speakers at this year's event include a wide array of industry stakeholders and prominent figure-heads such as senior local, state and federal government ministers and representatives; the CEOs of the Global Wind Energy Council's founding wind energy associations; global and national clean energy and climate change experts; policy makers; grid integration experts; market development analysts; and technical specialists.

The conference also will provide a platform to discuss some of AusWEA's major 2004-05 project initiatives. These include the Wind Farms and Landscape Values Project, Bird Impact Assessment and Dataset Standards & Protocols, and a new accreditation system for the industry currently under development.

Auswind 2005 will also be hosting the Australian launch of the Global Wind Energy Council, the new global body representing the international wind energy industry. The launch is proudly sponsored by the investment bank Investec.

Some of the high profile speakers currently confirmed for this year's event include:

- Ian Kiernan AO, Chairman, Clean Up Australia
- Howard Bamsey, Chief Executive, Australian Greenhouse Office
- The Hon Greg Hunt MP, Parliamentary Secretary for the Federal Minister for Environment & Heritage
- The Hon. Anthony Albanese MP, Shadow Federal Minister for Environment & Heritage
- David Nemptow, Director General, Department of Energy, Utilities & Sustainability
- Rick Brazzale, Executive Director, Australian Business Council for Sustainable Energy
- Alan Tate, Partner and Director, Cambiar, and former ABC journalist
- Tony Beck, Australian Emissions Trading Forum
- Arthouros Zervos, President, Global Wind Energy Council and European Wind Energy Association

AusWEA welcomes the support of this year's major auswind 2005 sponsor, Vestas - Australian Wind Technology, and other key industry stakeholders who are supporting this year's event.

auswind 2005 website: www.auswea.com.au/auswind

auswind 2005



PUBLISHING CALENDAR AUGUST 2005

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29 mpex daily	30 mpex daily	31 mpex daily StockAnalysis REnergy	1 mpex daily lipscombe report drilling report pex monthly	2 mpex daily who's drilling	3	4

Note: Lipscombe Report dates provisional but one edition per week

UPCOMING CONFERENCES AND EVENTS

Central Australian Basins Symposium (CABS)

16-18 August 2005. Northern Territory, Australia
<http://conferences.minerals.nt.gov.au/cabs/>

7th Annual Australian Wind Energy Conference

16-19 August 2005. Sydney, Australia
 "Auswind 2005 is Australia's premier wind energy event, run by the industry, for the industry."
www.auswea.com.au

RIU Good Oil Conference 2005

7-8 September 2005. Perth, Australia.
www.riuconferences.com.au

New Zealand Oil & Gas Show

8-9 September 2005. New Plymouth, New Zealand
www.swanexhibitions.com.au/nz/