

# Eagle Bay Resources N.L.

ACN 051 212 429

# Company Announcement

First Floor, 14 Outram St West Perth  
PO Box 913 West Perth Western Australia 6872

Telephone: (08) 9481 3322  
Facsimile: (08) 9481 3330

---

Date: 8<sup>th</sup> July 2004  
To: Companies Announcements Office, ASX  
Electronic Lodgement:  
Subject: **Activity Report**  
Number of pages: 1

---

## THE COMPANY'S ACTIVITIES

1. We are advised by Moby Oil & Gas Limited as follows:

The Moby issue has been subscribed to by 368 persons up to the close of business on Tuesday, 6 July. It can be confidently expected that the number of subscribers will exceed 400 persons as at the close of business today (7 July).

As the issue will not close until Friday, 16 July, we are confident that we may achieve in the order of 500 subscribers to the Moby issue.

The achievement of 400 subscribers will ensure that the only material pre-condition to final conclusion of the issue has been met.

2. An oil industry newsletter indicates the Ocean Patriot Oil Rig is currently under tow from Cape Town South Africa and is expected on site New Zealand the first week of September 2004 to drill Galleon South No 1 for Tap Oil who has an option to drill a further well (Tawatawa No 1?). The timing of the movement of the rig to the Bass Strait to drill Moby No 1 for the Eagle Bay, Moby Oil & Gas, BSOC consortium depends on the vagaries of offshore drilling and the exercise of option by Tap. The rig is currently expected onsite Moby in early October or November 2004.

ISSUED ON BEHALF OF EAGLE BAY RESOURCES N.L