

20 March 2008

The Manager, Companies
Australian Stock Exchange Ltd
Electronic Announcement System

Dear Sir,

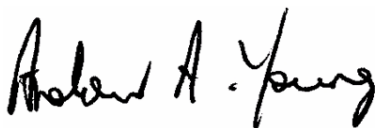
**ANZON AUSTRALIA LIMITED (ASX CODE: AZA)
BASKER 6 WELL - WEEKLY PROGRESS REPORT**

Since the last report, the semi-submersible drilling unit, the *Ocean Patriot*, has installed the BOP and riser system and commenced drilling the 12-1/4" hole section of the Basker 6 well. Drilling operations have gone according to plan and at 1000 hrs on March 20th the well was at 2850 mMDRT, still several hundred metres above the shallowest reservoir objectives. The plan is to change out the bit and then continue drilling the 12-1/4" hole to the prognosed well TD of approximately 3363 mMDRT. At TD the well will be evaluated using wireline logging tools.

Basker 6 is a conventional low-angle well located in the south-eastern part of the Basker field and has both Intra-Latrobe reservoir development and appraisal objectives. It is expected that Basker 6 will be completed for future oil production. After the drilling rig departs the Operator intends to mobilize an installation vessel to tie-in the well to the existing facilities and begin producing it to the Crystal Ocean FPSO. First Basker 6 oil is targeted for July 2008.

The participants in the Basker-Manta Joint Venture are:

Anzon Australia Limited	40%	(Operator)
Beach Petroleum Limited	40%	
CIECO Exploration and Production (Australia) Pty Ltd	20%	



Andrew A. Young
Managing Director
Sydney, Australia