

Freehills

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MLC Centre, Martin Place,
Sydney NSW 2000 Australia
DX 361 Sydney

Telephone +61 2 9225 5000 (switch)
+61 2 9225 5606 (fax operator)
Facsimile +61 2 9322 4000

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From Aaron Kenavan / Adam Strauss

To The Manager
Company Announcements Office
Australian Stock Exchange Limited
Fax 1900 999 279

Pages 2

12 May 2004

Our ref AK:AR:30E
Matter no 80646306
Doc no Sydney\004636537

Dear Sir

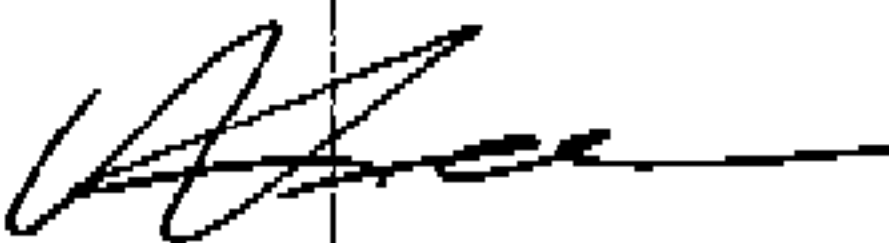
New date for giving notice of status of Sunov's bid conditions

We act for Sunov Petroleum Pty Ltd (**Sunov**) in relation to its off-market takeover bid under Chapter 6 of the Corporations Act 2001 (the **Corporations Act**) for all the ordinary shares in Novus Petroleum Limited.

Sunov has extended its offer period for its takeover bid. The offer period is now scheduled to close at 6:00pm (Sydney time) 3 June 2004.

We attach a notice given under subsection 630(2)(b) of the Corporations Act stating the new date for giving notice of the status of bid conditions.

Yours faithfully
Freehills


Aaron Kenavan
Partner


Adam Strauss
Solicitor

Encl.

**New date for giving the notice of the status of conditions
Sunov Petroleum Pty Ltd (ACN 108 045 361)
Company notice – subsection 630(2)(b) Corporations Act 2001**

**To: Australian Stock Exchange Limited
Novus Petroleum Limited (ABN 17 067 777 440) (Novus)**

For the purposes of paragraph 630(2)(b) of the Corporations Act 2001, Sunov Petroleum Pty Ltd (**Sunov**) gives notice that:

1. the offer period relating to the offer by Sunov for all of the ordinary shares in Novus (**Offer**), which Offer is contained in a Sunov's statement dated 5 March 2004 (as supplemented) (**Bidder's Statement**), has been extended so that it is now scheduled to close at 6:00pm (Sydney time) on 3 June 2004;
2. the new date for giving notice of the status of the conditions to the Offer, as required by subsection 630(3) of the Corporations Act 2001, is 26 May 2004; and
3. as at the date of this notice:
 - (a) Sunov has freed the Offer from:
 - (1) the condition in section 10.6(b) of the Bidder's Statement (Foreign Investment Review Board approval); and
 - (2) the condition in section 10.6(c) of the Bidder's Statement (Hart-Scott-Rodino clearance); and
 - (b) so far as Sunov is aware, none of the other conditions to the Offer have been fulfilled.

Date: 12 May 2004