Allens Arthur Robinson

Date

8 June 2004

ABN 47 702 595 758

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From

Greg Bosmans

To

Company Announcements Office, Australian Stock

Exchange Limited

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Stock Exchange Centre 530 Collins Street Melboume VIC 3000 Australia Tel 61 3 9614 1011 Fax 61 3 9614 4661

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For Immediate Release

Fax enquiries ring 61 3 9613 8971

Dear Sirs

Takeover Bid by Medco Energi (Australia) Pty Ltd in relation to Novus Petroleum Limited (NVS)

On behalf of Medco Energi (Australia) Pty Ltd (MEAPL), we attach:

- (for information purposes) a notice pursuant to section 650D of the Corporations Act 2001
 (Cth) (Corporations Act), relating to an extension of the offer period under MEAPL's takeover bid for all of the ordinary shares in Novus Petroleum Limited; and
- a notice which sets out the information referred to in ASX Listing Rule 3.2 regarding.
 MEAPL's relevant interests in Novus Petroleum Limited.

Yours faithfully

Greg Bosmans

Partner

Greg.Bosmans@aar.com.au

Tel 61 3 9613 8602

Attach

Our Ref GMBM:305145474

Medco Energi (Australia) Pty Ltd ...cri inchez soni

Company notice: subsection 65.017(1) Corporations Act 2004

Notice of variation extension of offer period

- To: 1 Australian Securities and Investments Commission (ASIC)
 - 2 Novus Petroleum Limited (ABN 17 067 777 440) (Novus)
 - The holders of ordinary shares in Novus, and the holders of securities convertible into ordinary shares in Novus, to whom the Offers referred to below have been made

This notice is given under subsection 650D(1) of the *Corporations Act 2001* (Cth) (the *Corporations Act*) by Medco Energi (Australia) Pty Ltd (ACN 105 457 690) (*MEAPL*) in relation to the offers dated 8 January 2004 (*Offers*) under MEAPL's takeover bid for all of the Issued ordinary shares in Novus which are contained in MEAPL's bidder's statement dated 24 December 2003 (as supplemented).

MEAPL gives notice that the Offers are hereby varied by extending the period during which the Offers are open for acceptance by a further period of 1 week, thereby extending the closing date for the Offers to 7.00pm (Melbourne time) on 15 June 2004 (unless further extended).

A copy of this notice was lodged with ASIC on 8 June 2004. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

Dated 8 June 2004

Signed on behalf of MEAPL pursuant to a resolution of the directors of MEAPL:

Attorney for

Ir Hilmi Panigoro

Director

Notice

Medco Energi (Australia) Pty Ltd (*MEAPL*) gives notice of the following information as referred to in ASX Listing Rule 3.2:

- the offer period in respect of the offers dated 8 January 2004 (Offers) made in accordance with MEAPL's bidder's statement dated 24 December 2003 (as supplemented) in relation to the takeover bid for all of the ordinary shares in Novus Petroleum Limited has been further extended to 7.00pm (Melbourne time) on 15 June 2004 (unless further extended);
- 2. MEAPL and its associates had a relevant interest in 0% of the ordinary shares of Novus Petroleum Limited, being the bid class securities under the Offers, when the first of the Offers was made; and
- 3. MEAPL and its associates have a relevant interest in approximately 35.62% of the ordinary shares of Novus Petroleum Limited, being the bid class securities under the Offers, at the date of the extension of the offer period.

Dated 8 June 2004

Greg Bosmans

Attorney for Hilmi Panigoro, Director

For and on behalf of MEAPL