



MARKET RELEASE

1 July 2004

Novus Petroleum Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Novus Petroleum Limited (the "Company") will be suspended from quotation at the close of trading on 8 July 2004, following the receipt of the notice of compulsory acquisition from Medco Energi (Australia) Pty Ltd, in accordance with listing rule 17.4.

Security Code: NVS

A handwritten signature in black ink, appearing to read 'Richard Hajzuk', is positioned above the printed name.

Richard Hajzuk
Companies Advisor