

MOBY OIL & GAS LIMITED

(ABN 17 106 653 794)

Supplementary Prospectus in relation to a Prospectus dated 15 August 2005 lodged with Australian Securities and Investments Commission ("ASIC") ("the Prospectus") on that date in respect of an entitlements issue of ordinary shares at an issue price of \$0.12 (12 cents) per share on the basis of 2 new shares for every 5 shares held on the record date and on the basis that for every new share subscribed for applicants will be granted one (1) free option to acquire an ordinary share exercisable at \$0.20 up to 5.00pm (AEST) on 31 March 2006.

THE ISSUE IS FULLY UNDERWRITTEN

This is an important document that should be read in its entirety.

If you do not understand it you should consult your professional advisers without delay. The securities offered by this Prospectus are of a speculative nature.

This Supplementary Prospectus is a supplementary prospectus to a prospectus dated 15 August 2005 lodged with Australian Securities and Investments Commission ("ASIC") ("the Prospectus") on that date. This supplementary prospectus is dated 16 August 2005 and was lodged with ASIC on that date. ASIC take no responsibility for the contents of this Prospectus.

THE PURPOSE OF THIS SUPPLEMENTARY PROSPECTUS IS TO MAKE CHANGES TO CERTAIN DATES SET OUT IN THE PROSPECTUS.

Dates set out in the Prospectus are modified, as set out in the table below.

Subject Matter	Date specified in Prospectus	Revised Date now Applicable
Rights Trading Commences	17 August 2005	18 August 2005
Record Date	23 August 2005	24 August 2005
Despatch of Prospectus and Entitlement and Acceptance Form	24 August 2005	25 August 2005

The changes of dates affect references in the Prospectus as follows:

1. References to the date on which **Rights trading commences** set out on page 1 of the Prospectus under the heading "IMPORTANT DATES" and in sections 1.3, 1.19, 2.1B, 2.1C, 3.1, 3.4 and 3.7 of the Prospectus are all **changed to** references to **18 August 2005** in lieu of 17 August 2005.
2. References to the **Record Date** set out on page 1 of the Prospectus under the heading "IMPORTANT DATES" and in sections 1.2, 1.19, 3.4 and in the Glossary of the Prospectus are all changed to references to **24 August 2005** in lieu of 23 August 2005.
3. References to the date of **Despatch of Prospectus and Entitlement and Acceptance Form** set out on page 1 of the Prospectus under the heading "IMPORTANT DATES" is changed to a reference to **25 August 2005** in lieu of 24 August 2005.

Applicants should note that there is no change to the date that Rights trading ceases, Closing Date of the Offer or the Date of Allotment of New Shares and Options and Despatch of Transaction Confirmation Statements.

DIRECTORS RESPONSIBILITY STATEMENT

The Directors of the Company report that for the purposes of Section 731 of the Act, they state that they have made all enquiries that were reasonable in the circumstances and have reasonable grounds to believe that any statements by them in this Supplementary Prospectus are true and not misleading or deceptive. Each Director of the Company consents to the lodgment of this Supplementary Prospectus with ASIC, and has not withdrawn that consent prior to this Supplementary Prospectus being lodged.

This Supplementary Prospectus is dated the 16th day of August 2005.