

## AUSTRALIA HAS OIL.

The North West Coast of Australia ... lonely, arid, unsmiling... on the surface! But beneath it ... oil!

This oil rig at Exmouth Gulf, Western Australia, is world news. Only a comparatively few weeks ago, Cinesound exclusively presented these historic pictures -- hopes were high, as Ampol Managing Director, W.G.Walkley, and other officials, watched the start of drilling. They were prepared to go to 10, 12, 15000 ft ... prepared that this well would be a "dry" one ... said it was a 20 - 1 gamble anyway.

Already small temporary tanks have been built to take the crude oil. That one on the left is full. Others could be, had they not stopped the flow. Crude oil, waiting to be refined for use in industry, in cars, in homes. The oil is said to be of particularly fine grade. It forces its own way to the surface ... needs no pumping. This is the answer to the men who said Australia could have no oil because its rock was too ancient.

So they begin probing deeper and deeper for the really rich find they believe lies below. There is drama here ... real drama. Quickly a new length is added to the giant drill, screwed and clamped into position to send the bit gorging deeper and deeper in the quest for liquid gold.

Some of the tough American oil men, whose knowledge and care prevented any possibilities of a wasteful "gusher". If a "gusher" happened today, the men in charge are fired for carelessness.

In Stock Exchanges throughout the Commonwealth there is a boom in oil shares. Ampol Explorations shares, paid 2/-, soar to £8 each. Broker vies with broker, as bidding reaches a frenzy.

These films are the first ever taken in Sydney Stock Exchange. In the vestibule, members of the public watch sales being posted. Small shareholders have made thousands overnight ... big stockholders have made tens of thousands!

W.G.Walkley, Managing Director of Ampol ... the man who had faith. Members of the Press gave him that hat when drilling started, and insisted that he wear it, if oil were found. Bill Walkley is only too happy to keep his promise.

Sound Interview.

A small trickle of oil on the face of Australia ... a trickle that could become a flood.