

Edgar Filing: MAGELLAN PETROLEUM CORP /DE/ - Form NT 10-Q

be completed. (Check box if appropriate)

- (A) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (B) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K, Form N-SAR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
- (C) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

Effective June 30, 2004, the Company's President, Chief Executive and Chief Financial Officer retired and was replaced by Daniel J. Samela as the Company's new Chief Executive Officer and Chief Financial Officer. Mr. Samela is the Company's sole full time employee. As a result of the foregoing factor, the Company has been unable to timely file its Form 10-Q for the quarter ending September 30, 2004 without unreasonable effort or expense.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification:

Daniel J. Samela (860) 293-2006

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

Yes No

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(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Magellan Petroleum Corporation

(Name of Registrant as Specified in Its Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

By: /s/ Daniel J. Samela

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Daniel J. Samela
President and Chief Executive Officer, Chief
Financial and Accounting Officer

Date: November 15, 2004

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