

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 22)

MAGELLAN PETROLEUM CORPORATION  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE  
(Title of Class of Securities)

0005590911  
(CUSIP Number)

Michael B. Scobie  
Boral Limited  
Level 39  
50 Bridge Street  
Sydney NSW 2000 Australia  
011 (612) 232-6300  
(Name, Address, and Telephone Numbers of Person  
Authorized to Receive Notices and Communications)

November 9, 1995  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box:

Check the following box if a fee is being paid with this statement:

-----  
CUSIP NO. 0005590911  
-----

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Boral Limited  
ACN 000 051 696  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS  
OO

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  
[ ]

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

New South Wales, Commonwealth of Australia

-----  
7 SOLE VOTING POWER  
NUMBER OF 0  
SHARES -----  
BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY 1,995,539  
EACH -----  
REPORTING 9 SOLE DISPOSITIVE POWER  
PERSON 0  
WITH -----  
10 SHARED DISPOSITIVE POWER  
1,995,539

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON  
1,995,539

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES  
[ ]

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.1%

-----  
14 TYPE OF REPORTING PERSON  
CO

-----  
CUSIP NO. 0005590911  
-----

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
SAGASCO Holdings Limited

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS  
OO

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  
[ ]

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

South Australia, Commonwealth of Australia

-----  
7 SOLE VOTING POWER  
NUMBER OF 0  
SHARES -----  
BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY 1,995,539  
EACH -----  
REPORTING 9 SOLE DISPOSITIVE POWER  
PERSON 0  
WITH -----  
10 SHARED DISPOSITIVE POWER  
1,995,539

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PERSON  
1,995,539

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.1%

14 TYPE OF REPORTING PERSON  
CO

CUSIP NO. 0005590911

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
SAGASCO NT Pty Ltd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  
[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
South Australia, Commonwealth of Australia

7 SOLE VOTING POWER  
NUMBER OF 0  
SHARES -----  
BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY 1,995,539  
EACH -----  
REPORTING 9 SOLE DISPOSITIVE POWER  
PERSON 0  
WITH -----  
10 SHARED DISPOSITIVE POWER  
1,995,539

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON  
1,995,539

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.1%

-----  
14 TYPE OF REPORTING PERSON  
CO  
-----

-----  
CUSIP NO. 0005590911  
-----

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
SAGASCO Amadeus Pty Ltd  
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-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)   
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-----  
3 SEC USE ONLY  
-----

-----  
4 SOURCE OF FUNDS  
OO  
-----

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  
  
-----

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

South Australia, Commonwealth of Australia  
-----

-----  
7 SOLE VOTING POWER  
NUMBER OF 0  
SHARES -----  
BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY 1,995,539  
EACH -----  
REPORTING 9 SOLE DISPOSITIVE POWER  
PERSON 0  
WITH -----  
10 SHARED DISPOSITIVE POWER  
1,995,539  
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON  
1,995,539  
-----

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES  
  
-----

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.1%  
-----

-----  
14 TYPE OF REPORTING PERSON  
CO  
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This Amendment No. 22 (this "Amendment") is filed to supplement and amend the information set forth in the Schedule 13D, dated September 11, 1992 (the "Original Schedule 13D"), as amended by Amendment No. 1, dated September 15, 1992, Amendment No. 2, dated January 29, 1993, Amendment No. 3, dated May 12, 1993, Amendment No. 4, dated June 10, 1993, Amendment No. 5, dated June 16, 1993, Amendment No. 6, dated June 22, 1993, Amendment No. 7, dated July 1, 1993, Amendment No. 8, dated July 12, 1993, Amendment No. 9, dated July 21, 1993, Amendment No. 10, dated July 23, 1993, Amendment No. 11, dated

August 27, 1993, Amendment No. 12, dated September 1, 1993, Amendment No. 13, dated September 2, 1993, Amendment No. 14, dated September 29, 1993, Amendment No. 15, dated October 13, 1993, Amendment No. 16, dated October 14, 1993 and Amendment No. 17, dated October 28, 1993, filed by SAGASCO Holdings Limited ("SAGASCO"), SAGASCO NT Pty. Ltd. ("SAGASCO NT") and SAGASCO Amadeus Pty. Ltd. ("Amadeus") and Amendment No. 18, dated November 23, 1993, Amendment No. 19, dated December 3, 1993, Amendment No. 20, dated October 25, 1995, and Amendment No. 21, dated November 1, 1995, filed by Boral Limited ("Boral"), SAGASCO, SAGASCO NT and Amadeus (the Original Schedule 13D as so amended being hereinafter referred to as the "Schedule 13D") with respect to shares of Common Stock, par value \$.01 per share ("Shares"), of Magellan Petroleum Corporation, a Delaware corporation (the "Company").

Item 1. Security and Issuer.

Item 1 of the Schedule 13D is hereby amended and supplemented as follows:

The principal executive offices of the Company are located at 149 Durham Road, Oak Park - Unit 31, Madison, Connecticut 06443.

Item 5. Interest in Securities of the Subject Company.

Item 5 of the Schedule 13D is hereby amended and supplemented as follows:

Based on information contained in the most recent publicly available filings of the Company with the Securities and Exchange Commission, each of Boral, SAGASCO, SAGASCO NT and Amadeus may be deemed to beneficially own the number of Shares listed in response to Item 11 of the cover page filed herewith relating to such person. In addition, the number of Shares which may be deemed beneficially owned by each such person with respect to which such person (i) has sole voting power, (ii) shares voting power, (iii) has

sole dispositive power and (iv) shares dispositive power, are listed in the responses to Items 7, 8, 9 and 10, respectively, of the cover page filed herewith relating to such person.

Set forth on Schedule A is a description of all transactions in Shares effected by Amadeus since the date of Amendment No. 21 to the Schedule 13D. All of such transactions were open market sales of Shares.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 13, 1995

BORAL LIMITED

By: /s/ Michael B. Scobie  
Name: Michael B. Scobie  
Title: Company Secretary

SAGASCO HOLDINGS LIMITED

By: /s/ Edward J. Cook  
Name: Edward J. Cook  
Title: Director

SAGASCO NT PTY LTD

By: /s/ Edward J. Cook  
Name: Edward J. Cook  
Title: Director

SAGASCO AMADEUS PTY LTD

By: /s/ Edward J. Cook  
Name: Edward J. Cook  
Title: Director

SCHEDULE A

<TABLE>  
<CAPTION>

<S> Date of Transaction	<C> Number of Shares	<C> Price per Share (US\$)
2 November 1995	29,450	3.0260
3 November 1995	33,908	3.0000
6 November 1995	78,200	2.9116
7 November 1995	26,900	2.9248
8 November 1995	54,800	2.8976
9 November 1995	30,406	2.7500
10 November 1995	20,142	2.7500
TOTAL	273,806	

</TABLE>