



QUEENSLAND GAS COMPANY LIMITED
ABN 11 089 642 553

Level 13
100 Edward Street, Brisbane QLD 4000
GPO Box 3107, Brisbane QLD 4001
Tel: 07 3004 1000 Fax: 07 3012 8411
Website: www.qgc.com.au
Email: qgc@qgc.com.au

9 December 2003

ASX ANNOUNCEMENT

WEEKLY DRILLING REPORT (as at 6.00am on 9 December 2003)

Mamdal #1 (core well) in ATP 651P

- Spud Date** 26 November 2003
- Permit** ATP 651P in which QGC holds a 100% interest and AJ Lucas Group is earning a 15% interest through the drilling of Mamdal #1.
- Objective** The well will penetrate and core for desorption the Juandah coal interval of the upper Walloon Coal Measures (comprising the Macalister, Wambo, Iona and Argyle seams). The well has a proposed total depth of 520m.
- Current Operations** Mamdal #1 reached a TD of 524.79m GL on 6 December 2003 after having cored and sampled for desorption all seams within the Juandah coal interval of the Walloon Coal Measures. Wireline logs indicated a total net coal thickness of 15.9m.

Over the next three months the cores taken from the well will be desorbed and the coal and gas analysed. The well has now been suspended awaiting Drill Stem Testing over the Argyle and Macalister intervals.

For further information contact:

Mr. Richard Cottee
Managing Director
Queensland Gas Company Limited

Tele: 07 3004 1000
Fax: 07 3012 8411
Website: www.qgc.com.au

