



ABN 41 009 117 293

FIRST AUSTRALIAN RESOURCES LIMITED

Incorporated in Western Australia

20 January 2004

ASX ANNOUNCEMENT AND MEDIA RELEASE

CONFIRMATION OF ISSUE AND TOP 20's

The company has today allotted 11 million shares and 5.5 million attaching July 2005 options pursuant to the Prospectus dated 9 January 2004. Holding statements have been mailed to allottees.

Details of the Top 20 Shareholders and July 2005 Option holders together with details of the issued capital following the allotment are attached.

Following completion of the placement, the company looks forward to the start of a drilling program offshore China involving between 2 and 5 back to back wells, now expected to commence early February as soon as the Nanhai 1V jack-up rig is released from current operations.

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FIRST AUSTRALIAN RESOURCES LIMITED TOP SPREAD REPORT
CLASS: 2 FAR ORDINARY

SPREAD OF HOLDINGS	NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUE CAPITAL
1 - 1,000	376	306,550	0.180 %
1,001 - 5,000	414	1,207,828	0.712 %
5,001 - 10,000	323	2,795,674	1.651 %
10,001 - 100,000	962	40,649,364	23.991 %
100,001 - 9999999999	290	124,471,907	73.463 %
TOTAL	2,365	169,434,323	99.997 %

RANK *---S H A R E H O L D E R---*	Total Units	% Issue Capital
1.GREGORACH PTY LTD	6,271,628	3.701
2 ST MELLIONS INC	4,050,000	2.390
3 LINK TRADERS (AUST) PTY LIMITED	3,300,000	1.947
4 BRUCE BIRNIE PTY LTD	3,139,563	1.852
5 COMMODITY TRADERS (NZ) LTD	2,974,089	1.755
6 FOXIQUE PTY LTD	2,260,000	1.333
7 CATHOLIC CHURCH INSURANCES LIMITED	2,243,500	1.324
8 SLIPLINE PTY LTD	2,000,000	1.180
9 NEFCO NOMINEES PTY LTD	2,000,000	1.180
10 TOUR HOLDINGS PTY LTD	1,805,500	1.065
11 ANGLE STAR LIMITED	1,728,800	1.020
12 YATESBURY PTY LIMITED	1,676,100	0.989
13 COMSEC NOMINEES PTY LIMITED	1,596,340	0.942
14 ACCBELL NOMINEES PTY LTD	1,455,000	0.858
15 MR GEORGE PANAGAKIS & MRS ANASTASIA PANAGAKIS	1,400,000	0.826
16 OBENA RIDGE PTY LIMITED	1,325,000	0.782
17 A I MCLEAN INVESTMENTS PTY	1,300,000	0.767
18 ALTINOVA NOMINEES PTY LTD	1,250,000	0.737
19 MR PAUL SUTTON	1,234,563	0.728
20 LEFTONE NOMINEES PTY LTD	1,200,000	0.708
TOTAL	44,210,083	26.080

CLASS: 6 FARCA OP310705/7

SPREAD OF HOLDINGS	NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUE CAPITAL
1 - 1,000	1,091	422,214	0.496 %
1,001 - 5,000	650	1,779,556	2.094 %
5,001 - 10,000	189	1,492,352	1.756 %
10,001 - 100,000	271	11,048,263	13.002 %
100,001 - 999999999999	150	70,226,636	82.649 %
TOTAL	2,351	84,969,021	99.997 %

FIRST AUSTRALIAN RESOURCES LIMITED

TOP 20 HOLDERS REPORT

CLASS: 6 FARCA OP310705/7

RANK *---OPTION HOLDER	Total Units	% Issue Capital
1 MR RAYMOND WILLIAM PRUSER	4,500,056	5.296
2 FABLE PTY LIMITED	3,000,000	3.530
3 COMMODITY TRADERS (NZ) LTD	2,032,509	2.415
4 BRUCE BIRNIE PTY LTD	2,007,706	2.362
5 BERNE NO 132 NOMINEES PTY LTD	2,000,000	2.353
6 SOLOMON FIDUCIARY NOMINEES	1,800,000	2.118
7 MRS JULIE ANN GRIGOR	1,757,842	2.068
8 BERENES NOMINEES PTY LTD	1,719,780	2.024
9 R JAMINON & C ALCOCK	1,500,000	1.765
10 BUSHY LANE PROJECTS PTY LTD	1,467,483	1.727
11 BEIRA PTY LIMITED	1,289,612	1.517
12 MISS ANNIE LI	1,226,845	1.443
13 GOFFACAN PTY LTD	1,205,000	1.418
14 MRS CATHERINE LOUISE MAYER	1,201,201	1.413
15 YELRIF INVESTMENTS	1,194,035	1.405
16 PLANMOOR INVESTMENTS PTY LTD	1,127,829	1.327
17 NET NOMINEES LIMITED	1,100,000	1.294
18 GREGORACH PTY LTD	1,069,412	1.258
19 MR PAUL SUTTON	1,033,456	1.216
20 SLIPLINE PTY LTD	1,000,000	1.176
TOTAL	33,232,766	39.123