



ABN 41 009 117 293

FIRST AUSTRALIAN RESOURCES LIMITED

Incorporated in Western Australia

17 June 2004

ASX ANNOUNCEMENT AND MEDIA RELEASE

CONFIRMATION OF ISSUE AND TOP 20's

The company has today allotted 15.9 million shares and 15.9 million attaching 31 July 2005 options pursuant to the Prospectus dated 25 May 2004. Holding statements have been mailed to allottees.

Details of the Top 20 Shareholders and 31 July 2005 Option holders together with details of the issued capital following the allotment are attached.

The allotment of a further 1.6 million shares and attaching 1.6 million 31 July 2005 options under the Prospectus is subject to approval by shareholders at a meeting to be held on 30 June 2004.

Commenting on the successful issue, the Chairman, Michael Evans said:

"Whilst the strong response to the issue meant there were some inevitable cut backs, it was pleasing to see the placement filled in such a short time. We now look forward with optimism to the spudding of the Muggles well by Apache Energy, offshore Western Australia, commencing about 26 June 2004, to be followed shortly thereafter by the Lake Long Deep well in the intra-coastal waters of the US gulf coast. Success on either front would be very significant to the company, particularly in the current energy pricing regime."

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**FIRST AUSTRALIAN RESOURCES LIMITED TOP TWENTY HOLDERS
ORDINARY SHARES**

<u>Name</u>	<u>Number of Shares Held</u>	<u>% Issued Capital</u>
Gregorach Pty Ltd	6,271,628	3.358
St Mellions Inc	4,050,000	2.168
Bruce Birnie Pty Ltd	3,989,563	2.136
Commodity Traders (NZ) Ltd	3,824,089	2.047
Link Traders (Aust) Pty Limited	3,300,000	1.767
Foxique Pty Ltd	2,260,000	1.210
Catholic Church Insurances Limited	2,243,500	1.201
Nefco Nominees Pty Ltd	2,000,000	1.070
Angle Star Limited	1,728,800	0.925
William Douglas Goodfellow	1,710,000	0.915
Tour Holdings Pty Ltd	1,655,500	0.886
Yatesbury Pty Ltd	1,576,100	0.843
Raymond William Pruser	1,500,563	0.803
Tevlo Pty Ltd	1,459,500	0.781
Obena Ridge Pty Limited	1,325,000	0.709
A. I. McLean Investments Pty Limited	1,300,000	0.696
Altinova Nominees Pty Ltd	1,250,000	0.669
Paul Sutton	1,234,563	0.661
Stephen Lindsay Shaw (Shaw Family a/c)	1,200,000	0.642
Peter Schubert (Schubert Family a/c)	<u>1,150,000</u>	<u>0.615</u>
	<u>45,028,806</u>	<u>24.102</u>

**TOP TWENTY OPTION HOLDERS
31 JULY 2005 OPTIONS**

<u>Name</u>	<u>Number of Options Held</u>	<u>% Issued Options</u>
Herman James Hain	6,629,833	6.436
Raymond William Pruser	5,430,056	5.271
Commodity Traders NZ Ltd	2,902,509	2.817
Berenes Nominees Pty Ltd	2,700,000	2.621
Afred Markovic	2,122,733	2.060
Bruce Birnie Pty Ltd	2,037,250	1.977
Clive Julian Wakeham	1,655,000	1.606
Julie Ann Grigor	1,607,842	1.561
William Douglas Goodfellow	1,571,000	1.525
Solomon Fiduciary Nominees Pty Ltd	1,545,000	1.499
Hubert Jozef Jaminon, Christine Alcock	1,500,000	1.456
Planet Capital Pty Ltd	1,500,000	1.456
Beira Pty Limited	1,464,612	1.421
Gregorach Pty Ltd	1,069,412	1.038
Paul Sutton	1,033,456	1.003
James Riner	1,018,182	0.988
Catherine Louise Mayer	1,001,201	0.972
Margaret Kopcheff	1,000,000	0.970
International Business Network P/L	1,000,000	0.970
Bushy Lane Projects Pty Ltd	<u>986,983</u>	<u>0.958</u>
	<u>39,775,069</u>	<u>38.600</u>

FIRST AUSTRALIAN RESOURCES LIMITED TOP SPREAD REPORT
A C N : 009 117 293 CLASS: 2 FAR ORDINARY

SPREAD OF HOLDINGS		NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUE CAPITAL
1 -	1,000	372	301,894	0.161 %
1,001 -	5,000	406	1,182,718	0.633 %
5,001 -	10,000	327	2,817,080	1.508 %
10,001 -	100,000	1,076	46,966,914	25.149 %
100,001 -	99999999999	342	135,484,403	72.547 %
TOTAL		2,523	186,753,009	99.998 %

FIRST AUSTRALIAN RESOURCES LIMITED TOP SPREAD REPORT
A C N : 009 117 293 CLASS: 6 FAROA OP310705/7

SPREAD OF HOLDINGS		NUMBER OF HOLDERS	NUMBER OF UNITS	% OF TOTAL ISSUE CAPITAL
1 -	1,000	1,077	414,507	0.402 %
1,001 -	5,000	624	1,699,792	1.650 %
5,001 -	10,000	159	1,234,657	1.198 %
10,001 -	100,000	271	12,485,404	12.121 %
100,001 -	99999999999	176	87,165,975	84.626 %
TOTAL		2,307	103,000,335	99.997 %