

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	16 January 2003
From	Bill Hundy	Pages	2
Subject	<b>KOROIT WEST 1 COMMENCEMENT</b>		

Please find attached a drilling report regarding Koroit West 1 in the onshore Otway Basin, Victoria.

Regards



Bill Hundy  
Company Secretary

02 9220 6467 - bill.hundy@originenergy.com.au

## ASX Release

16 January 2003

### **Koroit West 1 Well Commences, Onshore Otway Basin, Victoria, PEP 152**

Origin Energy Resources Limited, as Operator for PEP 152, advises that the Koroit West 1 well spudded at 8.30am AEST on Thursday, 16 January 2003.

The well is expected to take approximately 6 days to reach its planned total depth of approximately 900m.

Co-ordinates for the drilling location are as follows:

Latitude: 38° 16' 42.17 " S  
Longitude: 142° 17' 53.55" E  
Datum: GDA 94

Equity participation is as follows:

Origin Energy Petroleum Pty Limited	50.51%
Essential Petroleum Resources Ltd	33.90%
Lakes Oil NL	15.59%

Drilling operations for the Koroit West 1 well are being managed by Essential Petroleum Resources Ltd under an agreement with Origin Energy.

#### **For further information contact:**

Dr. Rob Willink  
General Manager - Exploration  
Origin Energy  
Phone: 07 3858 0676  
Email: [rob.willink@upstream.originenergy.com.au](mailto:rob.willink@upstream.originenergy.com.au)