



AUSTRALIAN STOCK EXCHANGE



ARQ000368

**ASX RELEASE**

Release Date: 9 December 2002  
To: Australian Stock Exchange Ltd  
Facsimile: 1300 300 021 No of Pages: 1  
From: Eric Streitberg

**Re: Hovea 4 Progress Report, Onshore Perth Basin, Western Australia**

ARC Energy NL (ARC) advises that at 0600 hours WST operations on the Hovea 4 well were working stuck drill pipe at a measured depth of 2347 metres.

The primary objective of the Hovea 4 well which is being drilled as a deviated well from the Hovea Production Facility (HPF) location, is to appraise the oil pool in the Dongara Sandstone reservoir discovered by Hovea 1 and appraised by Hovea 3 and Hovea 3 sidetrack. Hovea 4 has successfully completed its primary objective, intersecting an estimated 47 metre oil column (true vertical thickness) in the Dongara Sandstone and Wagina Formation some 800 metres to the north of the Hovea 1 surface location. Prior to becoming stuck the well had reached a total measured depth of 2530 metres and was pulling out of the hole to commence wireline logging.

Confirmation of the thickness of the oil column and reservoir quality will require the acquisition of wireline logs, which cannot be recorded until the stuck drill pipe is recovered.

Participants in L1 and L2 (excluding the Dongara, Mondarra and Yardarino fields), and Hovea 4 are as follows:

Arc Energy NL (Operator)	50.00%
Origin Energy Developments Pty Limited*	50.00%
*a wholly owned subsidiary of Origin Energy Limited	

Yours faithfully  
ARC Energy NL

  
ERIC STREITBERG  
Managing Director

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Page 1

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