

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	21 July 2003
From	Bill Hundy	Pages	2
Subject	HOVEA 8 DRILLING UPDATE		

Please find attached a progress report regarding Hovea 8 in the onshore Perth Basin, Western Australia.

Regards



Bill Hundy
Company Secretary

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ASX Release

21 July 2003

Hovea 8 Progress Report, Onshore Perth Basin, Western Australia

Origin Energy Resources Limited* advises that drilling of the development well Hovea 8 operated by ARC Energy NL and located in the onshore Perth Basin Production Licence L1, commenced on Saturday 19 July. As at 0600 hrs WST on Monday 21 July, the well was drilling ahead at 561 metres.

The Hovea 8 well is being drilled from the Hovea Production Facility as a horizontal well with the horizontal Dongara Sandstone section located between the Hovea 3 and Hovea 4 wells. The Hovea 8 well design incorporates the design and drilling parameters from the recent successful deviated well program together with a number of technically advanced drilling techniques. The well is designed to provide optimal drainage of the Hovea reserves, redundancy in the production system, and the ability to meet long term production targets.

Participants in L1 and L2 (excluding the Dongara, Mondarra and Yardarino fields), and Hovea 8 are:

Origin Energy Developments Pty Limited*	50.00%
Arc Energy NL (Operator)	50.00%

*a wholly owned subsidiary of Origin Energy Limited

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