

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	24 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

A handwritten signature in black ink, appearing to read "Bill Hundy", written over a horizontal line.

Bill Hundy
Company Secretary

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ASX Release

24 July 2003

Hovea 8 Progress Report, Onshore Perth Basin, Western Australia

Origin Energy Resources Limited* advises that the Hovea 8 well operated by ARC Energy NL and located in the onshore Perth Basin Production Licence L1 was at 0600 hours WST preparing to drill out of 340 mm casing.

Operations since spud have been to drill ahead to 583 metres then run 340 mm (13 3/8 inch) casing to 576 metres.

Forward Program

The well will be drilled ahead to the top of the Dongara Sandstone reservoir section at which point 245 mm (9 5/8 inch) casing will be set prior to drilling the horizontal section in the reservoir.

Background

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 as follows:

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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