



To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	10 September 2003
From	Bill Hundy	Pages	2
Subject	<b>OIL COMPANY OF AUSTRALIA - RESERVES UPGRADE IN DURHAM</b>		

Attached for your information is an announcement made today by Origin's 88.07% owned subsidiary Oil Company of Australia Limited.

Regards

A handwritten signature in black ink, appearing to read "Bill Hundy", enclosed in a simple rectangular box.

Bill Hundy  
Company Secretary

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## ASX Release

10 September 2003

### Reserves Upgrade in Durham

Leading coal seam gas (CSG) producer, Oil Company of Australia (OCA) today announced a significant reserves upgrade in the Durham Ranch coal seam gas Field located in central Queensland.

The field that covers an area of 750 sqkm in ATPs 592P, 623P and 701PA, has to date confirmed by drilling and production testing, 648 petajoules (PJ) of recoverable proved plus probable reserves (2P reserves). This represents an upgrade to total reserves of around 500 PJs. OCA's current interests in ATPs 592P, 623P and 701PA are 89.1%, 93.7% and 99.5% respectively.

The revised estimates arise from intensive activities undertaken over the last 12 months including the completion of a 12 well drilling and coring program over a large portion of the field and an extended production testing pilot located in a central part of the field. Reserve estimates have been undertaken in accordance with criteria established by the Society of Petroleum Engineers.

OCA Director, John Piper, said, "This result provides further confidence that the total recoverable resource potential of the Durham Ranch field will ultimately exceed 1000 PJ. This further consolidates CSG's position as a real and competitive alternative to offshore gas."

OCA expects to complete the Front End Engineering Design (FEED) for the full scale Durham development by end September 2003. Subsequent to this, OCA plans to proceed with further development including the drilling of a further 40 wells over the next 15 months, a major gas processing facility and pipeline connection to the Wallumbilla hub.

#### For further information contact:

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