

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	1 December 2003
From	Bill Hundy	Pages	2
Subject	EREMIA 2 PROGRESS REPORT		

Please find attached a progress report regarding Eremia 2 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

1 December 2003

Eremia 2 Progress Report, Onshore Perth Basin, Western Australia

Origin Energy Resources Limited* advises that drilling of the oil development well Eremia 2 operated by ARC Energy NL and located in the onshore Perth Basin Production Licence L1, was preparing for plug back and sidetrack for the horizontal section. Since the last report the pilot hole has drilled ahead to a total measured depth of 2290 metres and dipmeter logs have been acquired.

The Eremia 2 pilot hole intersected approximately 37 metres of good quality Dongara Sandstone reservoir. Preliminary measurement while drilling log interpretation indicates that the well intersected the top of the oil bearing Dongara Sandstone reservoir approximately 1 metre higher than the intersection in the Eremia 1 well and approximately 19 metres above the field oil water contact encountered in Eremia 1.

As planned, the well will now be plugged back and sidetracked to drill a horizontal production hole. After the horizontal section is drilled the well will be completed for production. A flowline will then be constructed to the Hovea Production Facility.

The Eremia Oil Field is located 2.5 kilometres to the west of the Hovea Production Facility. The Eremia 1 exploration well was drilled and completed in March 2003 as an oil discovery after encountering an oil column of up to 18 metres in thickness in excellent quality Dongara Sandstone reservoir. Eremia 1 was placed on test production through temporary facilities six weeks after the rig was released and has subsequently produced in excess of 128,000 barrels of oil.

Participants in L1 and L2 (excluding the Dongara, Mondarra and Yardarino fields), and Eremia 2 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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