

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	11 February 2004
From	Bill Hundy	Pages	3
Subject	REDBACK 1 COMMENCES		

Please find attached a report regarding the commencement of drilling at Redback 1 gas exploration well 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

02 9220 6467 - bill.hundy@originenergy.com.au

ASX Release

11 February 2004

Redback 1 Commences, Onshore Perth Basin, Western Australia

Origin Energy Resources Limited* advises that drilling of the gas exploration well Redback 1 operated by Origin and located in the onshore Perth Basin Production Licence L11, commenced on 11 February 2004 using the Century 24 drilling rig. As at 0600 hours WST the well was drilling ahead at a depth of 96 metres.

The well is located approximately 3 kilometres east of the Beharra Springs gas processing plant. Co-ordinates for the drilling location are as follows:

Latitude: 29° 27' 28.05" S
Longitude: 115° 09' 43.51" E

The well will be drilled vertically to test a downthrown structural closure similar to the adjacent Beharra Springs Gas Field. The primary objective is the Wagina Formation which is the gas reservoir at the nearby Beharra Springs and Beharra Springs North fields. The well has a planned total depth of 3,810 metres and the reservoir is prognosed to be intersected at a depth of approximately 3,700 metres. Drilling to the reservoir is expected to take 25 days.

Participants in L11 and Redback 1 are as follows:

Origin Energy Developments Pty Limited*	67.00%
ARC Energy Limited **	33.00%

*a wholly owned subsidiary of Origin Energy Limited

** via the wholly owned subsidiary AWE (Perth Basin) Pty Ltd

For further information contact:

John Piper
Executive General Manager - Oil and Gas Production
Phone: 07 3858 0681
Email: john.piper@upstream.originenergy.com.au

