

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	15 March 2004
From	Bill Hundy	Pages	3
Subject	XYRIS 1 EXPLORATION WELL COMMENCES		

Please find attached a report advising of commencement of drilling at Xyris 1 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

15 March 2004

Xyris 1 Gas Exploration Well Commences Onshore Perth Basin, Western Australia

Origin Energy Resources Limited* advises that drilling of the gas exploration well Xyris 1 operated by ARC Energy and located in the onshore Perth Basin Production Licence L1, commenced at 2200 hours on 13 March 2004 using the Century 11 drilling rig. As at 0600 hours WST the well was performing a wiper trip prior to running 178 mm (7 inch) surface casing.

The well is located 6.5 kilometres east of the Hovea Production Facility. The prognosed top of the primary objective Dongara Sandstone is approximately 2,700 metres measured depth. The proposed total depth of the well is 2,750 metres measured depth and it is expected to take 18 days to drill on a dry hole basis. The well will be drilled vertically to test the Dongara Sandstone in a similar structural setting and 1.2 kilometres northwest of the Mondarra Gasfield.

Participants in L1 and L2 (excluding the Dongara, Mondarra and Yardarino fields) and Xyris 1 are:

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

*a wholly owned subsidiary of Origin Energy Limited

At the completion of Xyris 1, the Century 11 rig is expected to drill the Jingemina 4 oil development / appraisal well in the EP 413 (Jingemina) Permit.

For further information contact:

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Location map

