ARC ENERGY

ASX RELEASE

Release Date:	20 May 2004	
To:	Australian Stock Exchange Ltd	No of Pages: 1
From:	Eric Streitberg	

Re: Jingemia 4 Oil Appraisal/Development Well Progress Report # 6

ARC Energy Limited advises that the drilling of the oil development / appraisal well Jingemia 4 operated by Origin Energy Developments Pty Limited, located in the onshore Perth Basin Exploration Permit 413, reached a total depth of 2522 metres on 9 May 2004. 178 mm production casing was set and cemented at 2520m. A temporary completion string was set and the rig was released to ARC on 15 May 2004.

It is intended to perforate Jingemia 4 and flow to clean up in late May. The well will then remain shut-in pending connection to the Jingemia Production Facility. This is expected to occur by 1 July 2004.

Participants in EP 413 and Jingemia 4 are:

- ARC Energy Limited** 15.495%
- Origin Energy Developments Pty Limited* (Operator) 49.189%
- Hardman Oil and Gas Pty Ltd** 22.376%
- Voyager (PB) Limited** 6.270%
- Victoria Petroleum Offshore Pty Ltd 5.000%
- Norwest Energy NL 1.278%
- Roc Oil (WA) Pty Limited 0.250%
- John Kevin Geary 0.142%

*a wholly owned subsidiary of Origin Energy Limited

** ARC, Hardman and Voyager have entered into a number of Agreements that will ultimately result in ARC and Voyager's participating interest being 33.141% and 11.0% respectively.

Yours faithfully
ARC Energy Limited

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Managing Director

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