

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	17 June 2004
From	Bill Hundy	Pages	3
Subject	WEEKLY DRILLING REPORT		

Please find attached the Weekly Drilling Report which provides an update on conventional exploration, appraisal and development wells operated by Origin Energy and its subsidiaries.

Regards

A handwritten signature in black ink, appearing to read "Bill Hundy", with a stylized flourish at the end.

Bill Hundy
Company Secretary

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ASX Release

17 June 2004

Origin Energy Weekly Drilling Report

Origin Energy provides the following update on conventional exploration, appraisal and development wells operated by the company and its subsidiaries.

Tarantula 1

Well type:	Exploration
Location:	Perth Basin, Western Australia (L11) Approximately 27.5km south south-east of the township of Dongara and 6.5km north of the Beharra Springs Gas production facility. Latitude: 29° 25' 20.52" S Longitude: 115° 08' 18.51" E
Interests:	Origin Energy Developments Pty Limited* (Operator) 67% ARC Energy Limited 33% *a wholly owned subsidiary of Origin Energy Limited
Objective:	Primary target: Wagina Formation Proposed total depth: 3,235 metres
Progress and Status:	The well spudded on 24 May 2004. 244mm surface casing was set at 1,008 metres.

At approximately 8.00am on the morning of 10 June 2004(WST) whilst performing a routine wireline survey, gas flowed up the drill pipe. Blow out preventers were closed around the drill pipe, but gas continues to flow up the drill pipe to surface. Resources have been mobilised to ensure control is restored and impacts minimised.

At 06:00 hours today the rig was continuing with well control preparations. The well is at a depth of 3,221 metres. Progress for the week was nil metres.

Yolla Development Drilling Commences in Offshore Bass Basin

Well type:	Gas Development		
Location:	Tasmanian off-shore production licence, T/L1 Approximately 95 km from the Victorian coastline southwest of Wilson's Promontory and 110 km from the Tasmania coastline north-northeast of Stanley. Co-ordinates for the Yolla-A platform drilling location are as follows: Latitude: 39° 50' 40.609" S Longitude: 145° 49' 06.191" E Water Depth: 81 metres		
Interests:	Origin Energy Resources Limited* (Operator)	32.5%	
	Origin Energy Northwest Limited *	5.0%	
	Australian Worldwide Exploration Pty Ltd	30.0%	
	CalEnergy Gas (Australia) Limited	20.0%	
	Wandoo Petroleum Pty Ltd	12.5%	
	*a wholly owned subsidiary of Origin Energy Limited		
Progress and Status:	Drilling of the Yolla-3 and Yolla-4 gas development wells in the offshore Bass Basin has commenced. The two wells are being drilled by the Ensco-102 jack-up drilling rig, which is stationed alongside the Yolla-A platform. Yolla-4 was commenced at 22:30 EST on 13 June 2004 when the driving of its 20 inch (508 mm) conductor began. Placement of the conductor at a depth of 220m RT was completed at 00:30 hours 16 June 2004. Yolla-3 was commenced at 14:30 on 16 June 2004 with the driving of its 20 inch conductor. The conductor was driven to a depth of 215m RT at 21:30 16 June 2004. After setting the conductor for Yolla-3, drilling of 16" hole is anticipated to commence on Yolla-4 later today. Yolla-4 has a planned total depth of at 3,248m RT. Yolla-3 will be drilled after Yolla-4, to a planned depth of 3,445m RT.		

For further information contact:

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