

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	6 July 2004
From	Bill Hundy	Pages	2
Subject	YOLLA 4 PROGRESS REPORT		

Please find attached a progress report regarding Yolla 4, Bass Basin (T/L1).

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

6 July 2004

Yolla 4, Bass Basin (T/L1) Progress Report

Origin Energy Limited reports that at 8.30am today, the Yolla 4 well is drilling ahead in 8½ inch hole at a measured depth (MD) of 2,776 metres, having set 9⁵/₈ inch casing at 2,586 metres.

A new hydrocarbon-bearing sand between 2,458 - 2,467 metres TVDss (true vertical depth below sea level), seemingly not present in Yolla 1 and Yolla 2, has been encountered in Yolla 4 above the targeted main pay zones below 2,700 metres TVDss. This sand exhibited up to 70% fluorescence and wet gas mud log shows during drilling and LWD (logs whilst drilling) supports that this sand is hydrocarbon-bearing. This sand will be further evaluated with wireline logs after the well reaches its planned total depth of 3,040 metres TVDss.

At this stage it is too early to speculate on the commercial significance of this sand.

Participants in T/L1 are:

Origin Energy Resources Limited*	32.5% (Operator)
Origin Energy Northwest Limited*	5.0%
AWE Petroleum Pty Ltd	30.0%
CalEnergy Gas (Australia) Limited	20.0%
Wandoo Petroleum Pty Ltd	12.5%

*a wholly owned subsidiary of Origin Energy Limited

For further information contact:

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