

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	26 August 2004
From	Bill Hundy	Pages	3
Subject	CENTELLA 1 GAS EXPLORATION WELL UPDATE		

This Transmittal is confidential. If you have received this document in error, please contact Origin Energy immediately.

Please find attached a report in relation to Centella 1 in the onshore Perth Basin, Western Australia.

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

26 August 2004

Centella 1 Gas Exploration Well Update Onshore Perth Basin, Western Australia

Origin Energy Limited advises that the gas exploration well Centella 1 operated by ARC Energy and located in the onshore Perth Basin Production Licence L1 was at 0600 hours WST preparing to run in the hole to drill ahead. Since the last report, 216mm (8 ½ inch) hole was drilled from 1,470 metres to 2,940 metres measured depth. Core 1 was then cut from 2,940 metres to 2,968 metres measured depth with the objective to obtain a core through the lower part of the Kockatea Shale seal and then the top of the Dongara Sandstone reservoir.

The core has been shipped for analysis. Limited visual inspection indicates that the top of the Dongara Sandstone is at approximately 2,950 metres measured depth and the interval from 2,950 metres to 2,965 metres has hydrocarbon indications consisting of 90% to 100% fluorescence and moderate streaming cut in sandstone of poor to fair visual porosity. The significance of these shows and confirmation of the reservoir quality of the Dongara Sandstone will be determined once the core has been further analysed, the well has been drilled to its prognosed total depth of 3,040 metres and wireline evaluation is completed. This is expected to take another three to four days.

The well is located approximately 6.5 kilometres east of the Hovea Production Facility and approximately 1.3 kilometres north of the Mondarra gas field. The well is being drilled directionally to allow flexibility for additional well locations from the same pad. The target bottom hole location is approximately 856 metres east of the surface location.

Preliminary co-ordinates for the surface drilling location are as follows:-

Latitude	29° 18' 01.68" S
Longitude	115° 06' 12.11" E

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

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

*a wholly owned subsidiary of Origin Energy Limited

For further information contact:

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