

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	21 October 2004
From	Bill Hundy	Pages	2
Subject	XYRIS SOUTH 1 PROGRESS REPORT		

Please find attached a progress report regarding drilling at Xyris South 1 in the onshore Perth Basin, Western Australia.

Regards



Bill Hundy
Company Secretary

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ASX Release

21 October 2004

Xyris South 1 Gas Exploration Well Update, Onshore Perth Basin, Western Australia

Origin Energy Limited advises that drilling of the gas appraisal well Xyris South 1, operated by ARC Energy and located in the onshore Perth Basin Production Licence L1, was at 0600 hours WST drilling ahead at 2417 metres measured depth in 216mm (8 ½ inch) hole. Since the last report 1710 metres of 216mm hole has been drilled.

The well is being drilled directionally from the Xyris 1 surface location to a target bottom hole location approximately 785 metres to the south west of the surface location.

The depth to the prognosed top of the primary objective Dongara Sandstone is approximately 2825 metres measured depth (2665 metres True Vertical Depth (TVD)). The proposed total depth of the well is 2975 metres measured depth (2800 metres TVD) and it is expected to take 25 days to drill and complete.

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

Latitude 29° 18'28.05"
Longitude 115° 05'25.97"

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

ARC Energy Limited (Operator)	50%
Origin Energy Developments Pty Ltd*	50%

* a wholly owned subsidiary of Origin Energy Limited

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