

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	22 November 2004
From	Bill Hundy	Pages	2
Subject	Progress Report on Trefoil 1, offshore Bass Basin, Tasmania		

Please find attached an ASX release entitled 'Progress Report on Trefoil 1, offshore Bass Basin, Tasmania

Regards

A handwritten signature in black ink, appearing to read "Bill Hundy", written over a horizontal line.

Bill Hundy
Company Secretary

02 8345 5467 - bill.hundy@originenergy.com.au

ASX Release

22 November 2004

Progress Report on Trefoil 1, offshore Bass Basin, Tasmania

Origin Energy Limited advises that at 3pm EST today the exploration well Trefoil-1, located in the Bass Basin permit T/18P, was at a depth of 3442 mRT and was changing the drilling bit prior to running back into the hole to continue drilling.

Since the last report on 18 November, good gas shows have been recorded within sandstones interbedded with shales over the intervals 2964 - 3000m, 3015 - 3044m and 3135 - 3156m and in sandstones interbedded with volcanics over the intervals 3382 - 3387m and 3429 - 3432m. Furthermore, logs run during drilling show elevated resistivities corresponding to sands with gas shows supporting the presence of trapped hydrocarbons. Indications of live oil in the mud were reported over the interval 3382 to 3387m.

In view of the continued hydrocarbon shows during drilling, the joint venture has agreed to extend the total depth from 3154m to 3527m. Thereafter wireline logs will be run and formation pressures and samples taken to confirm the presence of hydrocarbons and to determine the quality of reservoirs intersected in the well.

Not until this information is to hand can any inferences be drawn on the commercial significance of hydrocarbon indications observed to date.

Final co-ordinates of the Trefoil 1 drilling location are:

Latitude:	39° 51' 44.12" S
Longitude:	145° 22' 30.73" E
Water Depth:	68.9 metres

Participants in T/18P are:

Origin Energy Resources Limited* (Operator)	41.4%
AWE Petroleum Pty Ltd**	22.6%
CalEnergy Gas (Australia) Limited	23.5%
Wandoo Petroleum Pty Ltd	12.5%

*a wholly owned subsidiary of Origin Energy Limited

**a wholly owned subsidiary of Australian Worldwide Exploration Limited

For further information contact:

Rob Willink
General Manager - Exploration
Origin Energy
Phone: (07) 3858 0676
Email: rob.willink@upstream.originenergy.com.au