

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	29 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

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ASX Release

29 November 2004

Progress Report on Trefoil 1, offshore Bass Basin, Tasmania

Origin Energy Limited advises that at 9am EST today the exploration well Trefoil-1, located in the Bass Basin permit T/18P, was continuing wireline logging operations.

Since the last report on 25 November 2004, reservoir sampling using wireline tools has confirmed the presence of gas at the following depths: 2968.7m, 2977.8m, 2982.0m, 3045.2m, 3057.2, 3142.7m and 3386.0m. Sampling has also confirmed the presence of water at the following depths: 3006.3m, 3162.0m and 3264.0m.

Preliminary analytical data on gas samples to hand indicate that it is of good quality being liquids rich and having a low CO₂ content.

At this stage it remains too early to comment on the commercial significance of this new field gas discovery.

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

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