

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	18 January 2005
From	Bill Hundy	Pages	2
Subject	BASSGAS PROJECT STATUS UPDATE		

Please find attached an ASX release entitled "BassGas Project Status Update".

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

18 January 2005

BassGas Project Status Update

In mid December Origin Energy as operator for the BassGas Project took over the outstanding work required in order to accelerate completion of the project.

The Joint Venture has engaged Downer Engineering to complete the remaining rectification works and carry out the necessary modifications to the offshore facilities and onshore processing plant resulting from the identification of some impurities in the gas stream. The original plant design allowed for some of this additional equipment and its inclusion will not materially impact on the economics of the project.

The introduction of raw gas to the offshore platform is now expected by the end of January. Following this milestone the project will commence commissioning of the offshore platform and packing the 187kms of raw gas pipeline that runs from the platform to the onshore processing plant located near Lang Lang. First product sales are expected to commence in February 2005 with design flow rates expected within approximately one month thereafter.

Participants 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

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