

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	10 February 2005
From	Bill Hundy	Pages	2
Subject	Limestone Ridge 1 Gas Exploration Well Cased-Hole Testing Report, Otway Basin, South Australia		

Please find attached an ASX release entitled 'Limestone Ridge 1 Gas Exploration Well Cased-Hole Testing Report, Otway Basin, South Australia'.

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

10 February 2005

Limestone Ridge 1 Gas Exploration Well Cased-Hole Testing Report, Otway Basin, South Australia

Origin Energy Resources Limited as Operator of onshore Otway Basin Petroleum Exploration Permit 32, South Australia, advises that the gas discovery well Limestone Ridge 1, cased and suspended in 2001 (refer to Origin Energy ASX release dated 31 July 2001), was re-entered and production tested for 2 days.

The well flowed gas from the Lower Cretaceous Pretty Hill Sandstone at an average rate of 6.2 million cubic feet per day (MMscf/d) with an associated 10 bbl/MMscf of liquids. During the test the flowing tubing head pressure (FTHP) declined from 2400 psi to 2224 psi on 20/64" choke.

Test data are being evaluated to determine if this well accesses sufficient reserves to warrant connecting it to the Katnook Gas Plant located some 10 km to the southeast.

Participants in PEL 32, Limestone Ridge 1 well are as follows:

Origin Energy Resources Limited (Operator)	20.0000%
SAGASCO South East Inc*	55.7143%
Omega Oil Pty Ltd**	24.2857%

* a wholly owned subsidiary of Origin Energy Limited

** a wholly owned subsidiary of Australian Worldwide Petroleum Limited

Participants in PEL 32, Limestone Ridge 1 completion and production testing are as follows:

Origin Energy Resources Limited (Operator)	26.4151%
SAGASCO South East Inc*	73.5849%

Omega Oil Pty Ltd elected not to participate in the completion and production testing.

For further information contact:

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