

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	15 November 2006
From	Bill Hundy	Pages	3
Subject	EREMIA 6 PROGRESS REPORT		

Please find attached a progress report regarding Eremia 6 Oil Development Well in the onshore Perth Basin, Western 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

15 November 2006

Eremia 6 Oil Development Well Update, Onshore Perth Basin, Western Australia

Origin Energy provides the following update on the Eremia 6 oil development well operated by ARC Energy Ltd.

Eremia 6 (sidetrack of Eremia 5)

Well type: Oil development (onshore)

Location: Perth Basin, Western Australia (L1)

Eremia 5 and its sidetrack (Eremia 6) are located approximately 12 kilometres east-southeast of the township of Dongara.

Surface co-ordinates for the wells are as follows:

Latitude: 29° 18' 31.74" S

Longitude: 115° 01' 08.85" E

Interests: Origin Energy Developments Pty Ltd* 50.00%
ARC Energy Ltd (Operator) 50.00%

* A wholly owned subsidiary of Origin Energy Limited

Objective: Primary target: Dongara Sandstone
Proposed total depth: 2,300 metres measured depth

Progress and Status: Eremia 5 was directionally drilled using the Century Rig 18 to a total measured depth of 2,306 metres at a subsurface location approximately 306 metres northeast of the surface location. Log correlation indicated that the well landed approximately 45 metres east, and on the low side, of the Eremia Field bounding fault thereby not intersecting the target Dongara Sandstone reservoir. Eremia 5 was subsequently plugged back to 1,575 metres measured depth and sidetracked (Eremia 6) further to the west to an interpreted near-crestal intersection of the Dongara Sandstone oil reservoir.

Eremia 6 was directionally drilled to a total depth of 2,315 metres measured depth at a subsurface location approximately 200 metres northeast of the surface location.

Based on logging-while-drilling (LWD) resistivity and gamma ray logs, Eremia 6 has intersected the top of the Dongara Sandstone reservoir at 2,052 metres true vertical depth subsea, approximately 8 metres above the previous highest intersection in the field. The LWD logs indicate that Eremia 6 has intersected a 23 metre oil column with an oil-water contact at approximately the same level as the original field oil-water contact. It is therefore interpreted that this area of the field has not been drained by the existing producing wells.

At 06:00 hours WST today, preparations were underway to case the well after hole conditions prevented the acquisition of further wireline logs. The forward program is to complete the well for testing and possible future oil production.

For further information contact:

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