



ASX RELEASE

Release Date: 21 March 2007
To: Australian Stock Exchange Ltd No of Pages: 3
From: Eric Streitberg
Re: Jingemia 11 Oil Development Well Update

Please find attached a release made earlier today by Origin Energy Limited on the Jingemia 11 well.

The attached release will also be available on the Company's website at;

www.arcenergy.com.au.

For enquiries please contact:

Eric Streitberg, Managing Director
ARC Energy Limited
Freecall : 1800 337 330 or Tel +61 8 9263 4600

About ARC Energy Limited

ARC Energy is one of Australia's pre-eminent energy companies, owning and operating oil and gas interests in the Perth and Canning basins and internationally. Listed on the Australian Stock Exchange with a market capitalisation of approximately A\$300 million, ARC has an aggressive onshore and offshore exploration and development drilling program. It continues to drive increased shareholder value by the early adoption of innovative technical and commercial practices.

ASX Release

21 March 2007

Jingemia 11 Oil Development Well Update, Onshore Perth Basin, Western Australia

Origin Energy provides the following update on the Jingemia 11 oil development well operated by its subsidiary Origin Energy Developments Pty Ltd.

Jingemia 11

Well type:	Oil Development (onshore)	
Location:	Perth Basin, Western Australia (L14)	
	The Jingemia 11 surface location is approximately 60 metres west of the Jingemia 8 surface location.	
	Latitude:	29° 20' 20.28" S
	Longitude:	114° 59' 18.91" E
Interests:	Origin Energy Developments Pty Ltd* (Operator)	49.189%
	ARC Energy Ltd	44.141%
	Victoria Petroleum Offshore Pty Ltd	5.000%
	Norwest Energy NL	1.278%
	Roc Oil (WA) Pty Ltd	0.250%
	J.K. Geary	0.142%
	* A wholly owned subsidiary of Origin Energy Limited	
Objective:	Primary target:	Dongara Sandstone
	Proposed total depth:	2,614 metres measured depth
Progress and Status:	The well commenced drilling on 28 February 2007 using the Century 18 drilling rig. 311 millimetre (12¼ inch) hole was drilled to 534 metres measured depth. 245 millimetre (9¾ inch) surface casing was set at 531 metres measured depth. 216 millimetre (8½ inch) hole was drilled to a total depth at 2,606 metres measured depth in the Carynginia Formation, which was reached on 14 March.	

The top of the objective Dongara Sandstone was intersected at 2,489 metres measured depth (2,349 metres true vertical depth subsea). At the top Dongara Sandstone level, Jingemia 11 is approximately 14 metres updip of the previous highest intersection in the field (at Jingemia 4). Logging While Drilling (LWD) logs and wireline pressure measurements indicate Jingemia 11 has intersected 31 metres of oil saturated Dongara Sandstone, although the lower 8 meters appears to have been partially swept by existing producers.

Page 1 of 2

At 06:00 hours WST today, the activity was preparing to perforate and complete the well for connection to the Jingemía oil facility.

For further information contact:

Paul Zealand
General Manager — Oil and Gas Production
Origin Energy
Phone: (07) 3858 0681
Email: paul.zealand@upstream.originenergy.com.au