

31 July 2003

Report for the quarter ended 30 June 2003 To the Australian Stock Exchange

Origin Energy Limited (Origin) hereby submits this quarterly report to the Australian Stock Exchange which covers the activities of wholly owned subsidiary Origin Energy Resources Limited and 85% owned subsidiary Oil Company of Australia Limited (OCA).

Highlights during the quarter were:

- Oil production from the Hovea and Eremia fields in L1/L2, onshore Perth Basin, is averaging in excess of 5000 bopd (Origin 50% share 2500 bopd) while production testing of the Jingemina field in the neighbouring EP 413 has ranged between 1000 (constrained) to 1900 bopd (Origin has a 49.2% share in the Jingemina field).
- In July 2003 an appraisal/development drilling program commenced with a development well to be drilled on each of the Hovea and Eremia fields and an appraisal well on the Jingemina field. A water injection well will also be drilled on the Hovea field. Up to 10 wells in total are being considered for these fields and exploration targets in L1/L2 and EP 413.
- The BassGas Project (T/L1) is approximately 45% completed and on schedule with construction of the offshore gas platform continuing on schedule, horizontal directional drilling commenced at the shore crossing at Kilcunda and earthworks completed and foundations being poured at the gas plant at Lang Lang.
- The Otway Gas Project (Thylacine (T/30P) and Geographe (Vic/P43)) is progressing with the Joint Venture approving the development concept. The Proposed Development Concept document has been submitted to the Joint Authority as a precursor to applications for Production Licences to be submitted later in 2003. An EES/EIS has gone on public exhibition (from 26 June 2003) for a 2 month period.
- Twelve coal seam gas (CSG) wells were drilled during the period and production testing continued on the Durham and Mungi CSG fields. Front End Engineering Design and environmental studies were progressed for the key Durham project. PL 95 was granted over the Durham field and PPL 90 was also granted to allow construction of the Durham to Wallumbilla gas pipeline.
- Twelve gas development wells, three oil development wells and one oil exploration well were drilled in the South Australian sector of the Cooper Basin. All were successful and were cased as future producers.
- The new coastal permit, Vic/P37(V), was awarded to Origin and Woodside. These coventurers have also been offered the grant of a new permit, T/34P, southwest of the Thylacine T/30P permit.

Report for the quarter ended 30 June 2003

1. SALES

The share of product sold during the quarter is summarised as follows:

Sales Volumes

Product	Unit	This Quarter	Previous Quarter	% Change	4th Quarter 2001/02	YTD 2002/03	YTD 2001/02
Natural Gas							
	PJ						
SA Cooper & SWQ		9.55	8.27		9.78	37.79	37.86
Otway Basin		1.26	1.78		1.42	6.61	6.81
Perth Basin		0.60	0.79		0.41	2.78	2.10
Carnarvon Basin		1.49	1.57		1.47	6.69	7.17
Coal Seam Gas		2.22	2.08		2.02	9.04	8.04
Surat / Denison		2.90	2.73		2.61	11.05	10.56
USA		0.01	0.02		-	0.03	-
Total		18.03	17.24	5%	17.71	73.99	72.54
Crude Oil							
	kbbls						
SA Cooper & SWQ		113.58	81.66		98.88	408.42	341.76
Surat / Denison		10.67	7.95		17.25	47.28	115.73
Eromanga		-	-		(5.53)	-	331.73
Perth Basin		210.93	104.00		14.91	396.73	14.91
USA		(0.24)	(0.31)		-	1.34	-
Total		334.93	193.30	73%	125.51	853.77	804.12
Condensate/naphtha							
	kbbls						
SA Cooper & SWQ		120.54	142.52		116.80	564.23	594.27
Otway Basin		7.33	7.41		7.68	29.90	32.52
Perth Basin		1.13	1.59		0.80	5.70	2.95
Surat / Denison		12.26	8.42		9.41	44.42	46.69
Total		141.26	159.94	-12%	134.69	644.25	676.43
LPG							
	ktonnes						
SA Cooper & SWQ		8.65	16.57		19.51	53.74	53.80
Surat / Denison		1.94	2.07		1.93	8.59	7.64
Total		10.59	18.64	-43%	21.44	62.33	61.44
Ethane							
	ktonnes						
SA Cooper & SWQ		7.27	7.09		12.46	35.46	46.88
Total		7.27	7.09	3%	12.46	35.46	46.88

Sales Volume	PJE						
Internal		3.67	3.73		3.22	15.92	11.85
External		17.97	16.78		17.65	71.44	74.49
Total		<u>21.64</u>	<u>20.51</u>	6%	<u>20.87</u>	<u>87.36</u>	<u>86.34</u>

Sales Revenue	A\$'000						
External		<u>69,659</u>	<u>72,102</u>	-3%	<u>64,210</u>	<u>286,313</u>	<u>262,851</u>

Sales Volume by Basin (PJE)

SA Cooper & SWQ		11.67	10.70		12.59	47.71	48.14
Otway Basin		1.30	1.82		1.46	6.77	6.99
Perth Basin		1.83	1.40		0.50	5.12	2.20
Carnarvon Basin		1.49	1.57		1.47	6.69	7.17
Coal Seam Gas		2.22	2.08		2.02	9.04	8.04
Surat / Denison		3.12	2.92		2.86	11.99	11.86
Eromanga		-	-		(0.03)	-	1.93
USA		0.01	0.01		-	0.04	-
Total		<u>21.64</u>	<u>20.51</u>	6%	<u>20.87</u>	<u>87.36</u>	<u>86.34</u>

Conversion factors :

Crude oil	5.83	PJ/million bbls
Condensate	5.41	PJ/million bbls
LPG	49.3	PJ/million tonnes
Ethane	51.7	PJ/million tonnes

2. MARKETING AND DEVELOPMENT ACTIVITIES

2.1 South Australia

2.1.1 Cooper/Eromanga Basin

SA Unit Area (Interest 13.19%)

Twelve gas development wells (Moomba 169, 170, 171, 172 & 173, Dorodillo 4, Pelican 9 and 10, Caladan 3, Big Lake 72 and Cowralli 6 & 7) were drilled in the quarter. All were cased and suspended as future gas producers.

Three oil development wells were drilled during the quarter (Pelican 11, Jena 15 and 16). Each was cased and suspended as a future oil producer. The Pelican 11 development well was a twin of the Pelican 9 well, which discovered a new oil pool and flowed 3300 BOPD from the basal Birkhead/Hutton on drill stem test.

Patchawarra East Block (Interest 10.536%)

No significant activity during the quarter.

2.1.2 Otway Basin

**PPL 62 (Interest 75.7143%, Katnook area gas fields (Operator)),
PPL 168 (Interest 75.7143%, Redman gas field (Operator))**

No significant activity during the quarter.

2.2 Queensland

2.2.1 Cooper/Eromanga Basin

**ATP 259P - SWQ Gas Unit (Origin Energy Resources Limited 16.5%) and
Oil Company of Australia Limited 0.2375%)**

No significant activity during the quarter.

ATP 259P (Origin Energy Resources Limited Block Interests 10-27%)

No significant activity during the quarter.

2.2.2 Surat Basin

**PLs 30, 56 & 74 / PPL 22 (Oil Company of Australia Limited 20%, Angari Pty
Limited 49% (Operator) in PLs 56 and 74; Oil Company of Australia Limited 20%,
Angari Pty Limited 55% (Operator) in PL 30)**

No significant activity during the quarter.

PLs 53 and 174 / PPL 63 (Oil Company of Australia Limited 100% (Operator))

The Myall Creek drilling program remained suspended during the quarter. It is now planned to recommence drilling in late August 2003.

PLs 70 & 71 (Oil Company of Australia Limited 22.5% (Operator), Angari Pty Limited 67.5% in PL 71; Oil Company of Australia Limited 100% (Operator) in PL 70)

No significant activity during the quarter.

PLs 10W, 11W, 12W, 28W, 69, 89 and 11 Snake Creek East Exclusion Zone (Oil Company of Australia Limited 10.745%, Oil Investments Ltd 35.505%); (Oil Company of Australia Limited 5.8075%, Oil Investments Ltd 19.1925% in Snake Creek East Exclusion Zone)

No significant activity during the quarter.

PLs 21, 22, 27 & 64 (Oil Company of Australia Limited 64% (Operator), Oil Investments Limited 19% and Angari Pty Limited 4.5% in PLs 21, 22 and 27; Oil Company of Australia Limited 83% (Operator) and Angari Pty Limited 4.5% in PL 64)

No significant activity during the quarter.

PL 14 / PPL 3 (Oil Company of Australia Limited 100% (Operator))

No significant activity during the quarter.

2.2.3 Bowen Basin (* denotes CSG permit(s))

PLs 41, 42, 43, 44, 45, 54, 67, 173 & 183 / PPLs 10 & 11 (Oil Company of Australia Limited 50% (Production Operator))

No significant activity during the quarter.

PL 94 * (Oil Company of Australia (Moura) Pty Ltd 100% (Operator))

PL 94 Sublease * (north of latitude 24°37'20"S) (Oil Company of Australia (Moura) Pty Ltd 50% (Operator))

Production testing at Mungi 2 continued intermittently during the quarter.

A nine well appraisal program on the Mungi field commenced in June. Mungi 6 and 7 were drilled prior to month end.

PL 101 * (Oil Company of Australia Limited 50% (Operator), Oil Company of Australia (Moura) Pty Ltd 50%)

No significant activity to report

PLs 90, 91, 92, 99, 100 (Fairview) * (Oil Company of Australia Limited 4.48%, Oil Company of Australia (Moura) Pty Ltd 2.34%, OCA (CSG) Pty Limited 17.0%, Origin Energy Resources Limited 0.11%)

Six appraisal/development wells were drilled during the quarter with a further well commencing operations. A new compressor station to upgrade sales capacity was commissioning at the end of the period.

PL 195* (Durham) (Oil Company of Australia Limited 65.03% (Operator), OCA (CSG) Pty Limited 24.1%, Origin Energy Resources Limited 0.25%)

PL 195 was granted out of ATP 592P during the quarter. Production testing of wells within the new permit continued during the quarter. The pipeline licence, PPL 90, was also granted for the construction of the Durham to Wallumbilla gas pipeline.

2.3 Western Australia

2.3.1 Perth Basin

L11 (Interest 67.0%, Beharra Springs gas field (Operator))

No significant activity during the quarter.

L1/L2 (Excluding Dongara gas field) (Interest 50%, Hovea and Eremia oil fields)

Approval was granted during the quarter for a maximum production rate of 5000 barrels of oil per day (bopd) from the Hovea field subject to gas flaring rates. Approval was also given for production from the Eremia 1 well at a restricted rate of 1000 bopd.

Combined production from the fields has averaged in excess of 5000 bopd since June and is likely to remain at these levels until the drilling of additional wells to provide increased off take and pressure support.

Preparation commenced during the quarter for the drilling of up to 3 wells starting in July, these being a development well on the Hovea field (Hovea 8), a development well on the Eremia field (Eremia 2) and an appraisal well to enable additional water injection and provide pressure support for both fields (Hovea 9).

EP 413 (Interest 49.189%, Jingemia oil field (Operator))

The Jingemia 1 Extended Production Test commenced in May and was continuing at the end of the quarter. Production during the test has ranged from approximately 1000 (constrained) to 1900 bopd. Analysis of test data is ongoing to determine the optimum field development strategy.

Preparations have commenced for the drilling of a water source well to provide water for injection and pressure support and a Jingemia 2 appraisal well. Pending necessary Government approvals it is expected that Jingemia 2 will commence immediately after the Hovea 8 development well to be drilled in L1.

2.3.2 Carnarvon Basin

L9 (Interest 56.65%, Tubridgi gas field (Operator))

No significant activity during the quarter.

2.4 Victoria

2.4.1 Otway Basin

PPL 8 (Interest 100%, Dunbar gas field (Operator))

No significant activity during the quarter.

PPL 2 (Interest 100%, Iona gas field excluding Iona gas reservoir (Operator))

No significant activity during the quarter.

VIC/P43 (Interest 29.75%)

The optimum development concept for the Thylacine (T/30P) and Geographe (Vic/P43) fields has been selected following completion of detailed feasibility studies and a major review process conducted in May. The concept was ratified by the Otway Joint Venture in June. The selected concept involves development of Thylacine first, with an initial four wells drilled from a jackup rig over an unmanned wellhead platform, and Geographe developed with three subsea wells 2 to 4 years into production. A fifth Thylacine well may also be added at that time. The remainder of the initial development would comprise a subsea raw gas pipeline, a shore crossing near Port Campbell and a gas processing plant onshore.

The Operator has commenced Front End Engineering activity and identification of potential contractors prior to inviting tenders for the production facilities later in 2003.

The Proposed Development Concept document was submitted to the Joint Authority in May as a precursor to an application for a Production Licence over both fields to be submitted later in 2003.

Initial environmental studies have been completed and the draft EES/EIS was submitted to the Victorian and Commonwealth authorities during June 2003. The EES/EIS went on public exhibition on 26 June for a period of 2 months to the end of August.

Gas and liquids marketing activity continued through the quarter.

A gas balancing agreement is currently under negotiation between the Otway Joint Venture parties.

A final investment decision on development of the Thylacine and Geographe fields is due to be taken in April 2004 and first gas from the Otway Gas Project is planned for delivery to the market mid-2006. Origin intends to book its share of Thylacine and Geographe gas and liquids reserves as at 30 June 2003.

2.5 Tasmania

2.5.1 Otway Basin

T/30P (Interest 29.75%)

A preferred development concept for the Thylacine (T/30P) and Geographe (VIC/P43) fields has been selected. (Refer VIC/P43 in 2.4.1 above.)

2.5.2 Bass Basin

T/RL1 (Interest 37.5% (Operator))

Construction of the offshore gas platform at Batam continues to schedule with expected completion and sail-away to Bass Strait in early January 2004.

The Horizontal Directional Drilling at the shore crossing location near Kilcunda has commenced and is progressing to plan.

Earthworks have been completed at the gas plant site at Lang Lang and foundations are now being poured.

A Compulsory Acquisition process has commenced for the remaining 9 landowners along the onshore gas pipeline route who have not yet signed easement agreements.

Tenders have been called for the drilling of the two development wells on the Yolla structure.

The project remains on time and to budget with first gas expected in June 2004.

3. EXPLORATION ACTIVITIES

3.1 South Australia

3.1.1 Cooper/Eromanga Basin

SA Unit Area (Interest 13.19%)

One oil exploration well (Pelican 8) was drilled during the quarter. The well intersected oil columns in the Namur Sandstone and the basal Birkhead/Hutton. On drill stem test the Namur flowed oil to surface at 336 BOPD and 234 BWPD. The well was cased and suspended as a future oil producer.

Patchawarra East Block (Interest 10.536%)

No significant activity during the quarter.

3.1.2 Otway Basin

PEL 27 (Interest 100% (Operator))

The Nampara South prospect has been selected for drilling in fulfillment of the Year 5 work obligation. Farminees are being sought to contribute towards the

Nampara South 1 well.

PEL 32 (Interest 75.7143% (Operator))

No significant activity during the quarter.

PEL 57 (Interest 50% (Operator))

Seismic mapping in the vicinity of the Summer Hill prospect was completed to understand the possible cause of the gravity anomaly associated with this prospect. A seismic acquisition program is being planned over this area.

PEL 66 (Interest 70% (Operator))

Geological and geophysical studies to evaluate the prospectivity of the permit are planned.

PEL 83 (Interest 60% (Operator))

Mapping of the Wetherall structure using newly reprocessed seismic data has commenced.

3.2 Queensland

3.2.1 Cooper/Eromanga Basin

ATP 259P - SWQ Gas Unit (Origin Energy Resources Limited 16.5% and Oil Company of Australia Limited 0.2375%)

No significant activity during the quarter.

ATP 259P (Block Interests 10-27%)

No significant activity during the quarter.

ATP 633P (Oil Company of Australia Limited 50% (Operator))

The Right-to-Negotiate (RTN) process is continuing to effect grant of this title.

3.2.2 Surat Basin (* denotes CSG permit(s))

ATP 212P (Oil Company of Australia Limited 20%, Angari Pty Limited 49% (Operator))

No significant activity during the quarter.

ATP 336P (Oil Company of Australia Limited 10.745%, Oil Investments Ltd 35.505%)

No significant activity during the quarter.

ATP 375P (Oil Company of Australia Limited 100% (Operator))

No significant activity during the quarter.

ATP 470P Redcap & Rolston (Oil Company of Australia Limited 22.5% (Operator), Angari Pty Limited 67.5% in ATP 470P Redcap; Oil Company of Australia Limited 100% (Operator) in ATP 470P Rolston)

No significant activity during the quarter.

ATP 471P Weribone Pooling Area (Oil Company of Australia Limited 50.64% (Operator))

No significant activity during the quarter.

ATP 606P * (Oil Company of Australia Limited 68.63% (Operator), OCA (CSG) Pty Limited 15.0%)

Planning for a seismic survey over the area about the successful Combabula core hole was advanced during the quarter.

ATP 631P * (Oil Company of Australia Limited 72.38% (Operator), OCA (CSG) Pty Limited 15.0%)

Planning for a proposed commitment well, Tchanning 1, was undertaken in the quarter.

ATP 663P * (Oil Company of Australia Limited 100% (Operator))

No significant activity to report.

ATP 680P * (Oil Company of Australia Limited 100% (Operator))

No significant activity to report.

ATP 692P * (Oil Company of Australia Limited 100% (Operator))

Plans were advanced to commence a new 9 well pilot in the Talinga field commencing next quarter subject to landowner approvals.

3.2.3 Bowen Basin (* denotes CSG permit(s))

ATP 337P (Oil Company of Australia Limited 50%)

A seismic acquisition program (123 km) to address high graded areas of ATP337P was completed during the quarter. Processing of the new data plus reprocessing of older lines has commenced.

ATP 526P * (Oil Company of Australia Limited 4.48%, Oil Company of Australia (Moura) Pty Ltd 2.34%, OCA (CSG) Pty Limited 17.0%, Origin Energy Resources Limited 0.11%)

Planning to undertake an 8 well commitment program plus a 400 km seismic program was progressed. The first well in the program, Dawson Bend 1, spudded during June.

ATP 553P (Oil Company of Australia Limited 50%)

The seismic program in ATP 337P also addressed areas in ATP 553P.

ATP 564P * (Oil Company of Australia (Moura) Pty Ltd 50% (Operator))

Rain has delayed the commencement of production testing on the Harcourt 2 exploration well drilled earlier in the year.

ATP 584P * (Oil Company of Australia Limited 65.03% (Operator), OCA (CSG) Pty Limited 24.1%, Origin Energy Resources Limited 0.25%)

No significant activity to report.

An application to renew the permit for a further four years has been made.

ATP 592P * (Durham) (Oil Company of Australia Limited 65.03% (Operator), OCA (CSG) Pty Limited 24.1%, Origin Energy Resources Limited 0.25%)

Two coreholes were completed during the period. Production testing of the pilot program continued during the quarter along with Front End Engineering Design and environmental studies.

ATP 602P * (Oil Company of Australia (Moura) Pty Ltd 50% (Operator))

Production testing of the Timmy exploration wells commenced during the period.

ATP 623P * (Oil Company of Australia Limited 77.61% (Operator), OCA (CSG) Pty Limited 16.09%)

An application for renewal of ATP 623P for a further 12 months has been made. In conjunction a PL application covering the entire ATP has also been submitted.

ATP 653P * (Oil Company of Australia Limited 4.48%, Oil Company of Australia (Moura) Pty Ltd 2.35%, OCA (CSG) Pty Limited 17.02%)

No significant activity to report.

ATP 698P * (Oil Company of Australia Limited 100% (Operator))

Plans for a commitment well, Membrane 1, were advanced during the quarter.

ATP 701P * Application (Durham) (Oil Company of Australia Limited 3.264% (Operator), OCA (Durham) Pty Ltd 95%, OCA (CSG) Pty Limited 1.205%)

Negotiations on an Indigenous Land Use Agreement (ILUA) with the native title claimants were finalised and the ILUA submitted to the Native Title Tribunal on May 7.

3.3 Victoria

3.3.1 Otway Basin

PEP 150 (Interest 50% (Operator))

Negotiations on a RTN Conjunctive Agreement with the native title claimants continued during the quarter.

PEP 152 (Interest 50.51% (Operator))

Seismic mapping in the southern part of the permit was completed. Also an evaluation of the Findra and Tower prospects was commenced.

PEP 159 (Interest 50% (Operator))

Seismic mapping of the Hawksdale prospect and a petrophysical analysis of logs from Hawksdale 1 was commenced.

PEP 160 (Interest 40%)

Evaluation of the prospectivity of the permit continued.

VIC/P43 (Interest 29.75%)

Evaluation of the prospectivity of the permit continued.

VIC/P37(V) (37.5% (Operator))

This new coastal permit was awarded during the quarter to a new Joint Venture comprising Origin and Woodside. It lies offshore from the Port Campbell gas fields. The permit carries a 3D seismic and two well commitment in the first 3 years. Planning for the 3D seismic survey is underway.

3.4 Tasmania

3.4.1 Otway Basin

T/30P (Interest 29.75%)

A renewal work program and relinquishment proposal was submitted to the Designated Authority for its approval which will renew the permit for a further 5 years. This process has been delayed pending the grant of the location blocks for the future Thylacine production license. Approval is expected soon.

T//34P (Interest 37.5%)

A new permit (to be T/34P) has been offered by the Joint Authority to Woodside and Origin.

3.4.2 Bass Basin

T/18P (Interest 41.4% (Operator))

Volumetric, risk and economic assessments for the Trefoil prospect were completed during the quarter.

Planning for the proposed Trefoil 1 well commenced including detailed well design and cost estimation. A formal decision to proceed will be made in conjunction with approval of the Year 5 Joint Venture budget in August, with drilling most likely taking place in the second quarter of 2004.

T/RL1 (Interest 37.5% (Operator))

No significant activity to report.

3.5 Western Australia

3.5.1 Perth Basin

EP 320/L11 (Interest 67.0% (Operator))

Reprocessing of the Beharra Springs 3D seismic data was completed during the quarter.

Preparation has continued for the drilling of up to two wells during the second half of 2003.

EP 413 (Interest 49.189% (Operator))

Preparation commenced on the acquisition of a ground gravity survey across the Jingemia oil field and prospective areas to the south. Acquisition of the data (in conjunction with gravity acquisition in L1 and L2) is scheduled to commence in the third quarter of 2003 following necessary Government approvals.

L1 and L2 (Interest 50%)

Preparation commenced on the acquisition of a ground gravity survey across the prospective areas of L1 and L2 to the west, north and south of the Hovea and Eremia oil fields. Acquisition of the data (in conjunction with gravity acquisition in EP 413) is scheduled to commence in the third quarter of 2003 following necessary Government approvals.

Interpretation of the Hibbertia 3D seismic continued during the quarter.

EP 368 (Interest 15%)

No significant activity during the quarter.

WA 226P (Interest 28.75% (Operator))

Acquisition of the 522 km² Macallan 3D marine seismic survey was completed during the quarter. Processing of the data was ongoing at the end of the quarter.

3.6 Northern Territory/Western Australia

3.6.1 Bonaparte Basin

WA-6-R, NT/RL1 (Interest 5%)

The Operator is continuing with development studies and marketing efforts to commercialise the Petrel field. Discussions have continued with potential customers during the quarter.

3.7 New Zealand

3.7.1 East Coast Basin

PEP 38328 (Interest 37.5%)

The permit has been surrendered.

PEP 38330 (Interest 22.5%)

Mapping of the recently reprocessed seismic data has been completed.

PEP 38332 (Interest 37.5%)

The permit has been surrendered.

3.7.2 Onshore Taranaki Basin

PEP 38718 (Interest 20%)

It is planned that the Tuihu 1 exploration well, which was drilled and suspended in 2001, will be deepened into the Kapuni Formation in the third quarter of 2003.

PEP 38728 (Interest 24%)

A relinquishment of 50% of the area as required at the end of the first five year term has been agreed within the Joint Venture. A work program for the next five year term is being developed.

PEP 38729 (Interest 25%)

The programmed studies for the permit are nearing completion.

PEP 38744 (Interest 50% (Operator))

Technical studies have been completed for the first permit year, with the Permit Year 2 work program being developed.

3.7.3 Offshore Taranaki Basin

PEP 38478 (Interest 50%)

The recent 200km seismic reprocessing programme, and its interpretation, has been completed. Further studies on structural imaging and reservoir prediction are underway.

3.8 United States of America

3.8.1 Gulf of Mexico (Onshore)

Production continued from the Burlington United Lands 1 well during the quarter. The negative oil production during the last two quarters corrected an over accrual at December 2002.

The Company has earned a 9.83% interest in the prospect area around the well.

4. EXPLORATION AND DEVELOPMENT EXPENDITURE

<u>E & D Expenditure</u>	A\$'000	This Quarter	Previous Quarter	% Change	4th Quarter 2001/02	YTD 2002/03	YTD 2001/02
Exploration / Appraisal		14,591	11,150		10,739	55,884	53,337
Development / Plant		55,156	30,425		25,544	142,050	76,612
Total		<u>69,747</u>	<u>41,575</u>	68%	<u>36,283</u>	<u>197,934</u>	<u>129,949</u>

The details and development activities and the expenditure and revenues relating to those activities referred to in this report have not been audited.