

# FIRST AUSTRALIAN RESOURCES LIMITED

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Incorporated in Western Australia

2 July 2002



Securities and Exchange Commission  
Division of Corporation Finance  
Office of International Corporate Finance  
450 Fifth Street  
WASHINGTON DC 20549  
USA

SUPPL

Gentlemen:

## EXEMPTION NUMBER 82-3494

To continue the exemption of our securities from Section 12(g) of the Securities Exchange Act of 1934 ("the Act") and in accordance with Rule 12g-3-2(b)(iii) under the Act, we enclose announcements which information we have sent to The Australian Stock Exchange (Perth) Ltd, the only Stock Exchange on which, to our knowledge, our Company's securities are traded, and which was made public by the Exchange with which we filed.

The information is being furnished under Rule 12g-3-2(b)(iii), with the understanding that such information will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Act, and that neither this letter nor the furnishing of such information shall constitute and admission for any purpose that this Company is subject to the Act.

Yours faithfully,

**PROCESSED**

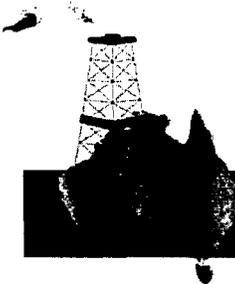
JUL 15 2002

THOMSON  
FINANCIAL

*Handwritten signature and date: [Signature] 7/9*

TED BRINDAL  
Company Secretary

Lodgement with Australian Stock Exchange:  
2 July 2002 ASX Announcement & Media Release



ABN 41 009 117 293

# **FIRST AUSTRALIAN RESOURCES LIMITED**

*Incorporated in Western Australia*

Tuesday 2 July 2002

## **ASX ANNOUNCEMENT AND MEDIA RELEASE**

### **OIL AND GAS SHOWS IN LAKE LONG WELL**

Based on mud logs the SL 328 #2ST well appears to have drilled according to prognosis. Drilling breaks and associated increases in background gas readings have been recorded at each of the objective G, H and J Sand intervals.

The well has reached planned total depth of 11,030 feet (approx 10,700 feet True Vertical Depth) and electric logs are being run to confirm shows recorded on mud logs while drilling. Further information will be released once logs have been run and analysed.

The J Sand Prospect was drilled with Parker Drilling Barge Rig No 21 on State Lease 328 located within the Lake Long Field, Lafourche Parish, South Louisiana. The well is the first in a series of up to five wells planned by FAR in the gulf coast region during 2002.

The Operator describes the well as a development test of the G, H and J Sands that are productive within the Lake Long Field. Operator pre-drill prognosis, based on subsurface well control and 3D mapping, estimates reserve potential at 3.49 BCF of gas and 553,058 barrels of oil. Existing infrastructure will, in the event of confirmation by logs and successful completion, enable immediate product sales at favourable prices prevailing in the USA.

FAR has enjoyed considerable success at Lake Long from all three wells in which it has participated. The No. 6 and No. 7 wells, in which FAR holds a 22.2 percent and 11.1 percent interest respectively, are still producing both oil and gas into the central production system with Columbia Gas and Amoco being the ultimate product purchasers.

The Lake Long Field has produced over 300 BCF of gas and 20 million barrels of oil from some 26 separate zones ranging in thickness from 5 to 100 feet. Public domain well log and production data supports well averages approximating 5 BCF and 40,000 barrels of condensate. The entire field is covered with 3D seismic acquired by US entities, Burlington and Vastar.

The Operator of the Lake Long State Lease 328 is Kriti Exploration Inc of Houston Texas, a company controlled by shipping interests in Athens, Greece. FAR has agreed, subject to final documentation, to participate by taking 15 percent of the prospect offering to earn an 11.25 percent working interest. Other participants are all USA based entities.

For further information please contact:

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