

FIRST AUSTRALIAN RESOURCES LIMITED

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Incorporated in Western Australia

2004 AUG 16 A 11:31

August 10, 2004

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

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 an admission for any purpose that this Company is subject to the Act.

Yours faithfully,

PROCESSED

AUG 17 2004

THOMSON
FINANCIAL

TED BRINDAL
 Company Secretary

Lodgement with Australian Stock Exchange:
 10 August 2004 - (ASX Announcement & Media Release - Lake Long Update)

A handwritten signature and the date 8/17.

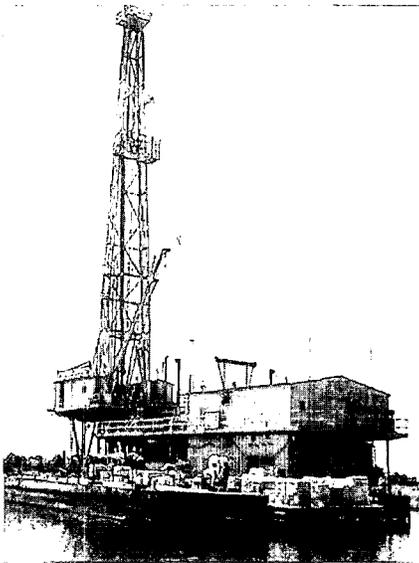
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ASX ANNOUNCEMENT AND MEDIA RELEASE**LAKE LONG WELL UPDATE**

The SL 328 #1 well, located at Lake Long, Lafourche Parish, South Louisiana, is preparing to drill ahead, using Parker Barge Rig 55-B, after running 16 inch casing to 4,000 feet.

The SL 328 #1 well is a proposed 15,500 foot (true vertical depth) test of the Lake Long Deep Prospect. The well is being operated by Palace Operation Company, of Tulsa, Oklahoma under a turnkey contract with Applied Drilling Technology Inc, a GlobalSantaFe Company.

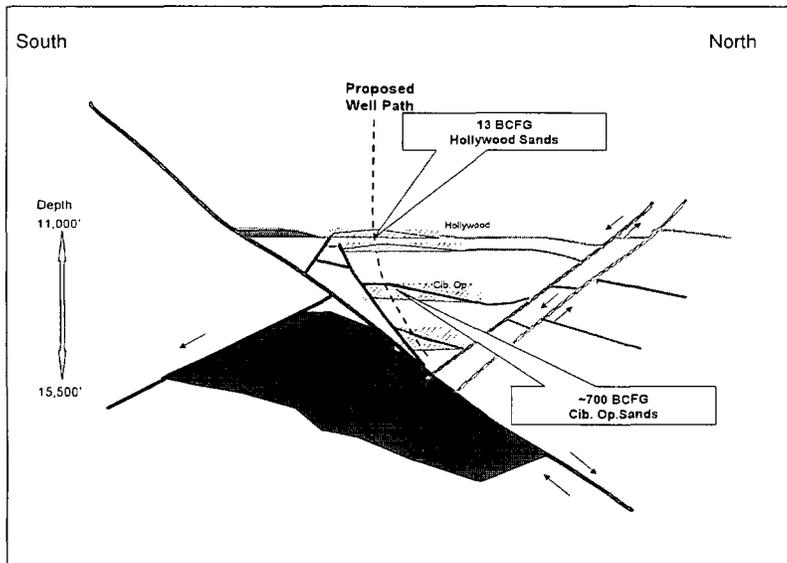


The SL 328 #1 well is being directionally drilled to test the *Cib. Op.* interval below 13,900 feet. The well has also been designed to evaluate shallower objectives at the 6900 Sand, Krumbhaar and Upper, Middle and Lower Hollywood intervals. The well is likely to take between 70 and 90 days.

Based on the Kent Bayou Field analogue, sand pay thicknesses exceeding 500 feet are possible at the *Cib. Op.* interval at Lake Long. The field operator, Kriti Exploration Inc has estimated the potential reserves of the prospect to be in the order of 766 billion cubic feet of gas equivalent.

With Henry Hub gas prices at US\$5.79 per thousand cubic feet, a prospect of this magnitude has the potential to generate a significant future cash flow stream with a meaningful impact on a company the size of FAR.

FAR is participating in the Lake Long Deep Test well by paying 5 percent of the well (before completion) reducing to a working interest of 4.09375 percent (after completion). All working interests are subject to State and other minor royalties. Other participants are non listed entities, Kriti Exploration Inc and Palace Exploration Company both based in North America.



To date, FAR has participated in four wells within the field, all of which have resulted in commercial production. Existing facilities within Lake Long will enable early sales into the central production system with Columbia gas and Amoco being the ultimate product purchasers, although field capacity would need to be upgraded in the event of a large gas discovery.

For further information please contact:

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Or visit FAR's website: www.far.com.au