

FIRST AUSTRALIAN RESOURCES LIMITED

Incorporated in Western Australia

October 29, 2004



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

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 OFFICE OF INTERNATIONAL
 CORPORATION FINANCE

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,

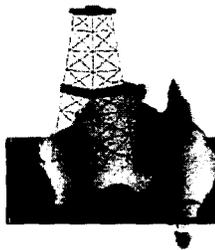
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TED BRINDAL
 Company Secretary

Lodgement with Australian Stock Exchange:
 29 October 2004 - (ASX Announcement & Media Release - Activity Update)



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ASX ANNOUNCEMENT AND MEDIA RELEASE

ACTIVITY UPDATE

HIGHLIGHTS:

*Langford 25 re-entry and sidetrack operation commences in Hardeman County, Texas.
Drilling permit issued and location building complete at Bay Courant, Louisiana.
ENSCO 102 Jack-up Rig on location to drill Trefoil-1, T18P, Bass Basin Tasmania.*

Langford 25 #3H-TXV Horizontal, Hardeman County, Texas

Operations commenced during the week to re-enter, sidetrack and extend the existing Langford 25 #3H-TXV well located in Hardeman County, Texas. The objective of the program is to lift oil production in the well.

The original Langford horizontal well was drilled during July 2001 and penetrated a seismically defined Mississippian mound of excellent porosity and permeability some 305 feet above the lowest known oil based on then existing well control.

During 2001, the well was placed on line and produced at the rate of 108 barrels of 50° gravity oil and 110 thousand cubic feet of gas per day on a 12/64 inch choke at a flowing tubing pressure of 1250 psi, but has since declined to 10 barrels of oil per day.

The closest analogue to this project with a similar structure and drainage area is an Ensearch well in the Apex Field that has produced 1.5 million barrels of oil from 185 feet of pay and is still producing. Independent geological reports suggest an oil column of the magnitude of the Loveless-Langford well (305 feet of potential pay) should therefore recover a considerable amount of oil leading to the decision to undertake the above program.

The Langford lease is supported by a tank battery comprising four (4) 300 barrel tanks to handle oil production.

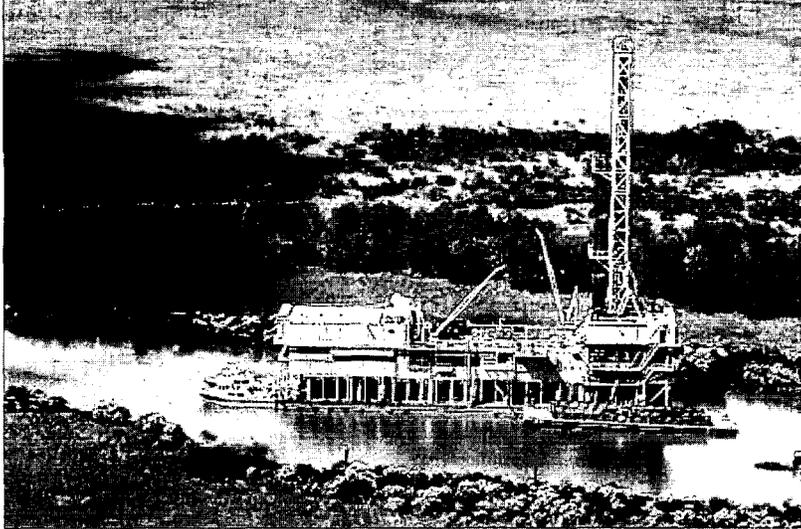
FAR has an 18.25 percent working interest in the above program, the existing well and 80 acre production unit. Other interests are held by North American entities. The Operator is Rio Petroleum Inc, of Amarillo, Texas.

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Bay Courant Project, Lafourche Parish, South Louisiana (FAR 20%)

During the week, a drilling permit was issued by the Louisiana Office of Conservation and construction of a location pad to accommodate a barge rig was completed in preparation for the drilling of the SL 17316 #1 well.

A turnkey drilling contract has been signed between the Operator, Inflow Petroleum Resources ("IPR"), LP and Drilling Partners LLC, and it is now anticipated either TODCO Rig 11 or TODCO Rig 46 will become available mid November 2004.



(TODCO Barge Rig, South Louisiana, courtesy www.carlmaples.com)

The Bay Courant Project is a low risk, normally pressured test of multiple Miocene oil and gas targets with good upside potential located in the intracoastal State waters, Lafourche Parish, South Louisiana.

Bay Courant Field is approximately 40 miles south-southwest of New Orleans and approximately 7 miles southwest of Golden Meadow. The field was discovered in 1973 by Tenneco Oil Company and has produced 5.1 billion cubic feet of gas and 0.4 million barrels of oil and condensate from three wells. The field has been inactive since 1980 and is believed to be a south westerly extension of the prominent Golden Meadow Field (deep-seated salt dome) presently operated by Apache Corporation with a fault block adjacent to Bay Courant that has produced in excess of 70 billion cubic feet of gas.

The initial prospect is mapped as a structural closure against a downthrown fault and is supported by 3D seismic acquired in 1998, earlier 2D Amoco and Tenneco seismic, sub surface well control and engineering studies. The attractive character of the area is manifested in wells drilled by several large companies including Texaco and Tenneco. Significantly, FAR has enjoyed success in earlier programs located regionally at Kings Ridge, Lake Raccourci and Isle of St Jean Charles.

Prospect potential has been estimated by Arnold P Milton, a Houston based consulting geologist and geophysicist, who was also the generator of the Bay Courant Prospect. Milton has mapped 8 objectives in the non pressured section with recoverable potential in the order of several million barrels of oil and up to 24 BCF gas. Whilst this case is considered to be at the higher end of possible outcomes, it none the less supports the overall potential of this multiple objective play.

Potential has also been evaluated by IPR who estimate the Prospect as having proved reserves of 5.8 billion cubic feet of gas, 0.52 million barrels of oil and additional probable reserves of 1.7 BCF and 0.41 million barrels from 4 sands in the normally pressured section.

The initial development well, a normally pressured 12,800 foot test, will be drilled from a barge rig. A pipeline is located less than one mile from the drill site, providing good logistics for early sales.

The Primary objective Dulac Sand at Bay Courant shares a common aquifer with the Golden Meadow Field accumulation to the northeast. Two shallower sands which are also regionally productive in nearby fields, the Bourg and Pelican Sands, extend from 11,700 to 12,000 feet at Bay Courant but with no well completions to date. The Pelican Sand at Bay Courant is gas-condensate productive by drill-stem test, and the Bourg Sand is oil-prospective based on a well log show.

A deeper Bay Courant structure, mapped on seismic, is also yet to be evaluated by a test well at a crestal location. Known as the "Pr Zone" this play provides significant upside in the deeper pressured sands similar in concept (although smaller) than FAR's recent Lake Long Deep test. Majors have expressed an interest in farming into the lease for a deep test.

FAR's working interest at Bay Courant will reduce to 15 percent once payout has been achieved which is estimated to be within 10 months provided the program proceeds according to plan. FAR is the only listed entity participating in the project with other interests held by North American entities.

Trefoil-1, Bass Basin – T18P (Royalty Interest)

FAR is the holder of a 0.09375% royalty interest over Bass Basin (Offshore Tasmania) Permit T18P where the Ensco 102 jack-up is now on location preparing to drill the Trefoil Prospect.

The royalty interest was created by a Deed of Assignment and Grant of Royalty dated 19 March 1986 made between First Australian Resources NL et al and Amoco Australia Petroleum Company ("Amoco") and South Australian Oil & Gas Corporation Pty Limited ("SAOG") pursuant to which a participating interest in T18P was assigned in exchange for an over-riding royalty interest.

The Deed establishing the royalty interest was registered by the relevant authority under the Petroleum (Submerged Lands) Act on 23 March 1986. The overriding royalty is based on a share of gross production net of Government royalty and resource rent tax.

As a royalty holder FAR does not receive information on activities within the block, however public domain data lodged with the ASX indicates the Trefoil Prospect has potential Reserves of 300 PJ and 36 million barrels of liquids. Trefoil is located approximately 37 km west of the Yolla A platform.

In its latest Weekly Drilling Report lodged with the ASX ON 28 Oct 2004, Origin Energy advised:

"As at 9.00am on 28 October 2004, the ENSCO 102 Jack-up drilling rig was preparing to jack-up prior to skidding out and preparing to spud the Trefoil 1 exploration well. Preloading of all legs was satisfactorily completed this morning at 8:00am"

Commenting on the FAR's activity, executive Chairman Michael Evans said

"We are pleased to see progress on several fronts, particularly Bay Courant. With Henry Hub gas trading at US\$8.61 on Nymex and oil over US\$50.00 per barrel timing is very opportune. Our proximity to existing infrastructure in these projects gives FAR a realistic opportunity to take advantage of this energy market."

For further information please contact:

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