

# FIRST AUSTRALIAN RESOURCES LIMITED

Incorporated in Western Australia

December 2, 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 CORPORATE FINANCE  
SECURITIES AND EXCHANGE COMMISSION

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,

TED BRINDAL  
Company Secretary

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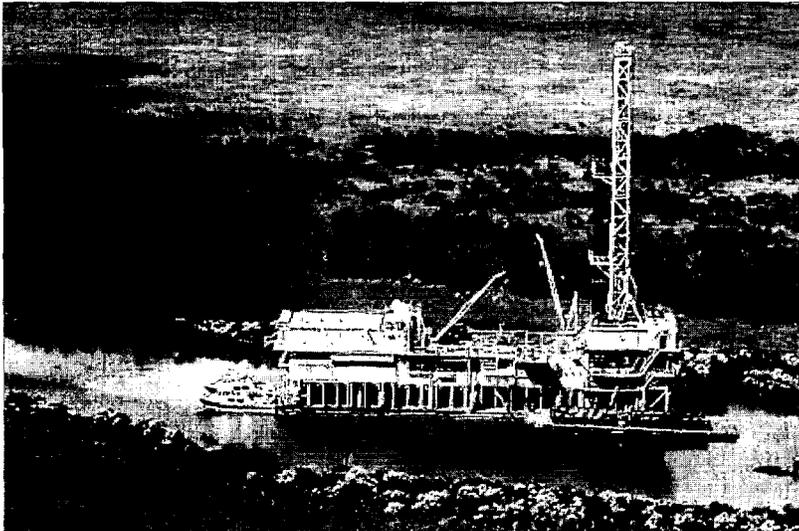
Lodgement with Australian Stock Exchange:  
2 December 2004 - (ASX Announcement & Media Release - Bay Courant Drilling Update)

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2 December 2004

**ASX ANNOUNCEMENT AND MEDIA RELEASE****Bay Courant Drilling Update****Bay Courant Project, Lafourche Parish, South Louisiana (FAR 20%)**

The SL 17316 #1 well spudded (commenced drilling) on Saturday 20 November 2004 using TODCO Rig 46. At the time of this report, the well is drilling ahead in 9 7/8 inch hole at a depth of 10,310 feet. Based on present progress, the well is expected to approach target depth of 12,900 feet toward the end of next week.



(TODCO Barge Rig, South Louisiana, courtesy [www.carlmaples.com](http://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 prognosed to lie between 11,750 and 12,900 feet. The well is located in the intracoastal State waters, Lafourche Parish, South Louisiana.

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. Drilling updates will be provided on a weekly basis. Hydrocarbon shows will be reported as the information comes to hand.

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