

ABN 41 009 117 293

FIRST AUSTRALIAN RESOURCES LIMITED

incorporated in Western Australia

January 20, 2006



06010524

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

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

2006 JAN 30 P 12:27

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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

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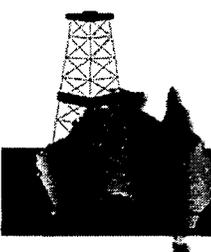
THOMSON
FINANCIAL

TED BRINDAL
Company Secretary

Handwritten signature/initials: Jee/30

Lodgement with Australian Stock Exchange:
20 January 2006 (ASX Announcement & Media Release – Offshore West Africa Project)

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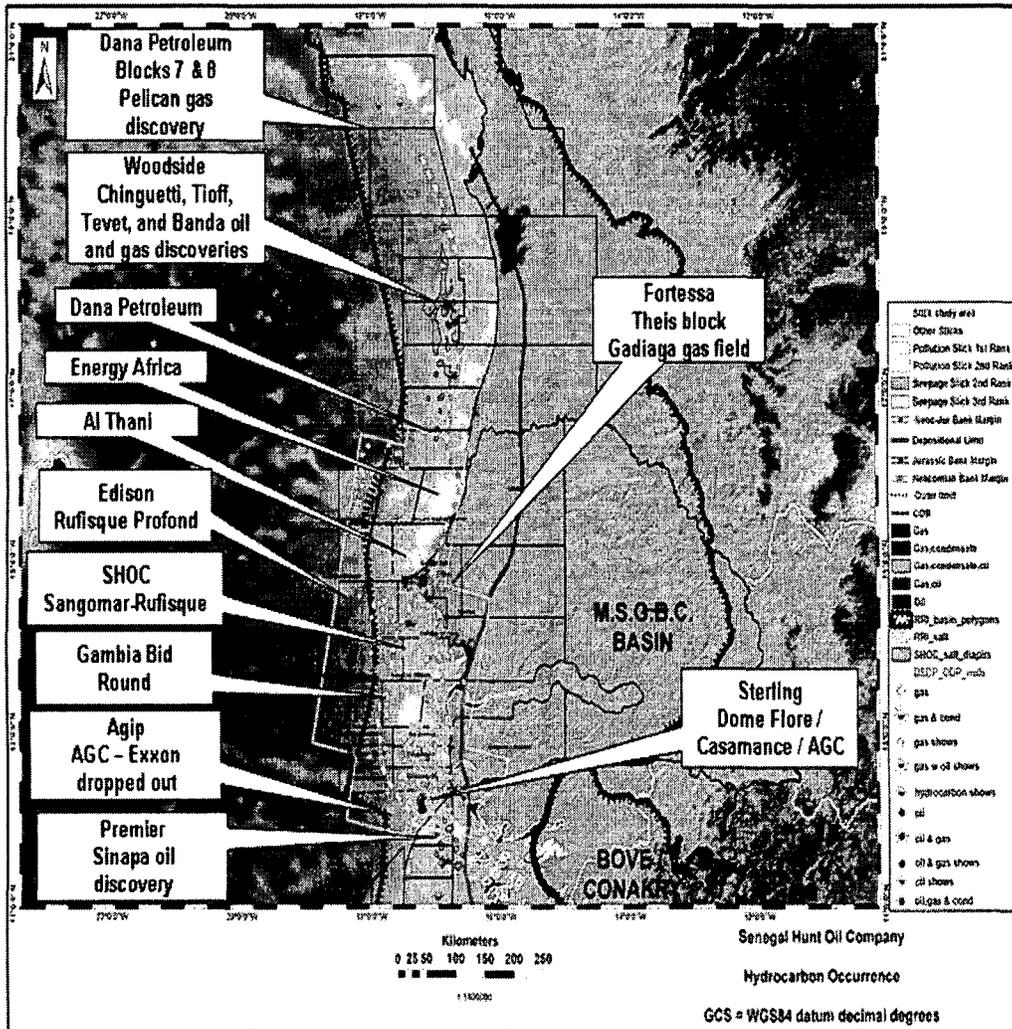
20 January 2006

ASX ANNOUNCEMENT AND MEDIA RELEASE**FAR ENTERS WORLD CLASS PROJECT OFFSHORE WEST AFRICA**

FAR is pleased to announce an agreement has been made with Hunt Oil Company, of Dallas, Texas, to acquire a 30 percent interest in three concessions offshore Senegal with potential for world class oil accumulations. The agreement is subject to approval by the Republic of Senegal.

Senegal Exploration Opportunity

- Deep water play with giant hydrocarbon potential in the Senegalese portion of the productive Mauritania-Senegal-Guinea Bissau Basin. Large closures identified at the Aptian carbonate and Cenomanian sandstone levels, along with numerous Senonian stratigraphic leads with significant upside potential exceeding 1 billion barrels recoverable within the licence.
- The **Sangomar-Rufisque** offshore licence covers an area of 14981 sq km over the shelf, slope, and basin floor.
- Contract terms are among the best in the world, and were recently improved as a result of the government reducing the tax rate to 25%
- FAR will partner Senegal Hunt Oil Company (**SHOC**) in evaluating this opportunity, by contributing approximately US\$9.3 million toward a proposed 2000 sq km 3D seismic acquisition program commencing late third quarter 2006.
- The proposed 3D survey is designed to validate several potentially significant prospects and a number of leads identified by Hunt based on existing 2D seismic data in addition to identifying additional prospects.
- The northwest African margin is relatively under-explored, but hosts numerous recent, sizeable, and intriguing discoveries including the Woodside operated Chinguetti and Tioff discoveries in adjacent Mauritania.

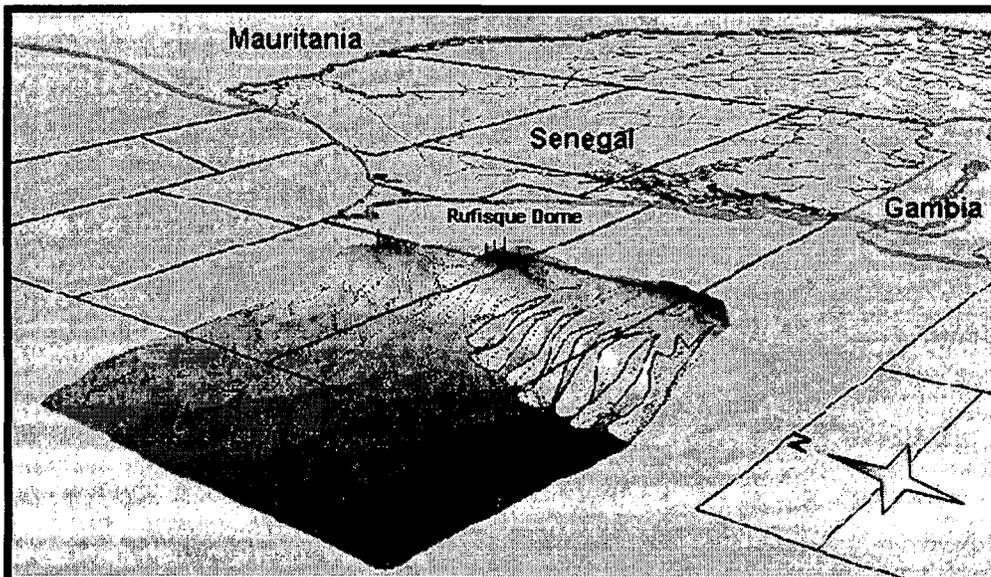


Hunt Oil Company

A privately owned exploration and production company, Hunt Oil has successfully conducted worldwide petroleum operations for 70 years. Today it ranks as one of the world's leading independent energy companies. Hunt currently conducts or participates in major production operations in the United States, Canada, Yemen and Peru. Further information is available at www.huntoil.com

Senegal

With its capital city of Dakar located on the westernmost point of Africa, Senegal is a gateway to the continent. Senegal is considered one of Africa's most politically and economically stable countries and hosts some of the best transportation, telecommunications and communication infrastructure in West Africa. It has been a functioning democracy since independence from France in 1960 and enjoys free and fair elections. Contract terms for oil and gas exploration and production are among the best in the world.



Participants

Pending approval by the Republic of Senegal, FAR is continuing due diligence with respect to the licences. Pursuant to the agreement interests in the Senegal project will be held as follows:

Senegal Hunt Oil Company (Operator)	60%
First Australian Resources Limited	30%
Petrosen (State Oil Company)	10%

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

"Clearly this opportunity represents a watershed for FAR and provides a platform to catapult the company into the big league. The potential is evidenced by the performance of Hardman Resources (ASX: HDR) following Woodside operated discoveries in the northern portion of the Mauritania-Senegal-Guinea Bissau Basin. We are pleased to join a partner the caliber of Hunt Oil Company and look forward to a successful venture".

For information on FAR's drilling activities visit our website at www.far.com.au

NOTE: In accordance with Chapter 5 of the Listing Rules, the geological information in this report has been reviewed by Dr Igor Effimoff, a geologist with 35 years experience. He is a member of American Association of Petroleum Geology, the Society of Petroleum Engineers, the Society of Exploration Geophysicists and the Geological Society of America. Dr Effimoff has given his consent to the information in the form and context in which it appears.