

# FIRST AUSTRALIAN RESOURCES LIMITED

Incorporated in Western Australia

March 21, 2006

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  
CORPORATE FINANCE

Gentlemen:

## EXEMPTION NUMBER 82-3494

# SUPL

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

MAR 28 2006

J THOMSON  
FINANCIAL

TED BRINDAL  
Company Secretary

Lodgement with Australian Stock-Exchange:  
21 March 2006 (ASX Announcement & Media Release - Kakwa, Canada Report)

*Handwritten signature: JTB 3/28*

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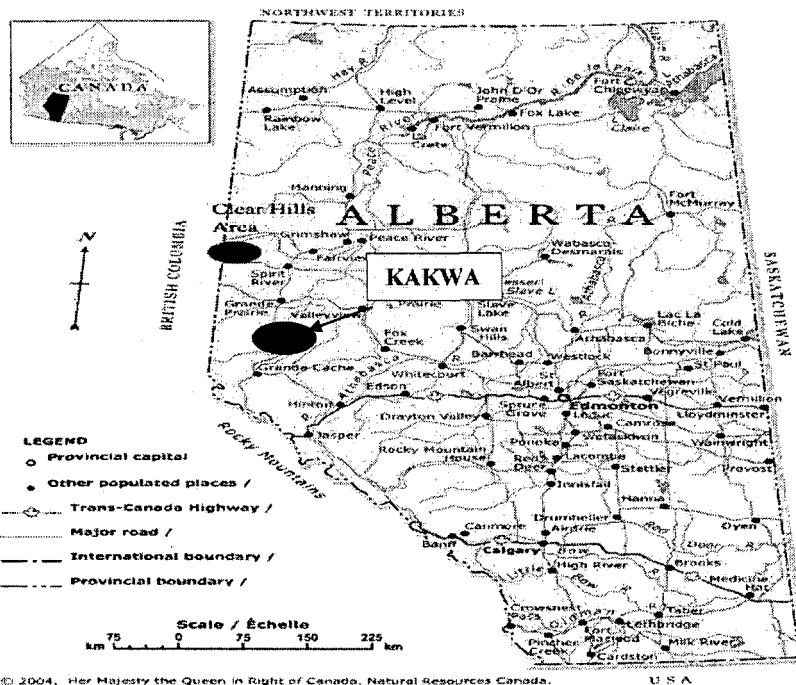
21 March 2006

## ASX ANNOUNCEMENT AND MEDIA RELEASE

### PROGRESS REPORT ON KAKWA WELL, WESTERN CANADA

The Kakwa 6-18-63-4 well (FAR 15 percent) has reached a depth of 530 metres and is preparing to drill ahead after running 244.5 mm casing. The well is being drilled using Precision Rig 645 on Suncor acreage located in the Kakwa area on the flank of the Peace River Arch of Alberta, Canada.

The well is a test of the deep pressured Wabamun fractured carbonate reservoir which is estimated by Suncor to have potential recoverable reserves of 17 BCF. The lease under the first test comprises 600 acres and forms part of a broader Area of Mutual Interest.

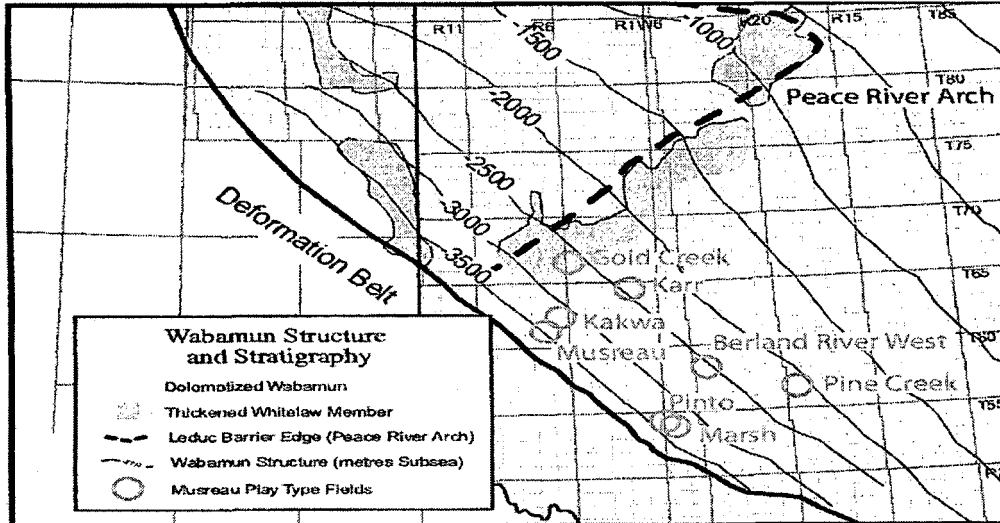


The initial test well will be drilled to a planned total depth of 13,000 feet (3,950 metres) and is expected to take approximately 70 days. The location is immediately adjacent to a highway and to a pipeline offering good logistics for early production in the event of success.

#### Operator

The operator is Calgary based Choice Resources Corp ("Choice") (TSX Venture Exchange: CZE). Further information concerning Choice is available at [www.choiceresources.ca](http://www.choiceresources.ca)

Whilst technical analysis suggests an excellent chance of encountering the seismically defined Wabamun reservoir, the play is supported by additional secondary targets in the Cretaceous (estimated 2BCF potential) at shallower depths. Analogue fields for the Wabamun play are Berland River (57BCF) and Musreau (16-20BCF). Initial production rates of 15 million cubic feet per day are considered likely for the Wabamun reservoir. Gas prices are similar to those achieved in the broader North American market.



#### Larger Secondary Prospect

Participation in the initial test well earns FAR an option to participate in an additional much larger (50 BCF plus), seismically controlled Wabamun prospect lying to the northeast of the initial test site on a lease comprising 800 acres. Several low risk lower potential Cretaceous targets have been identified on both blocks with up to four locations in each section.

#### About Suncor Energy Inc.

Suncor Energy Inc. is a growing, integrated publicly traded energy company, strategically focused on developing one of the world's largest petroleum resources, the Canadian Athabasca oil sands. In addition, Suncor explores for, develops and produces natural gas in Western Canada and refines and markets a range of petroleum and petrochemical products under both the Sunoco and Phillips 66 brand. Further information is available at [www.Suncor.com](http://www.Suncor.com)

#### Participants

Pursuant to the agreement working interests in the Kakwa project will be held as follows:

Choice Resources Corp (Operator)	40%
<b>First Australian Resources Limited</b>	<b>15%</b>
Reeder Energy, Dallas, Texas	15%
MBOE Inc, Dallas Texas	10%
Running Fox Resources Corp, Richmond, British Columbia	10%
Bolthouse Capital Corp, Vancouver, British Columbia	10%

The leases are subject to Overriding Royalties retained by Suncor.

**For information on FAR's drilling activities visit our website at [www.far.com.au](http://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.