



FIRST AUSTRALIAN RESOURCES LIMITED

Incorporated in Western Australia

December 28, 2007

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

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

Yours faithfully,



08000091

COLIN JOHN HARPER
Company Secretary

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JAN 10 2008

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FINANCIAL

Lodgement with Australian Stock Exchange:
December 28, 2007 (ASX: Announcement & Media Release – Schwing #2 Drilling Update)

Handwritten signature: Jee 1/8

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ABN 41 009 117 293

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ASX ANNOUNCEMENT AND MEDIA RELEASE

SCHWING #2 - DRILLING UPDATE

Schwing #2 Well, South Grosse Tete, Iberville Parish, South Louisiana
Drilling ahead at 10,628 feet – FAR (0-14,500 feet 5%)(>14,500 feet 17.7%)

We have been advised that since our last report on 20 December 2007, the Schwing #2 well has been deepened from 9,265 feet to 10,628 feet. Current operations at the well comprise drilling ahead.

The Schwing #2 well is a deviated 14,500 foot Nodosaria test in which FAR has a 5% working interest (for depths between surface and 14,500 feet).

The Schwing #2 well has been engineered in a manner to enable deepening to test the Wilcox formation if the shallower objectives fail to yield a commercial result. The well is targeting gas. FAR has retained its full 17.7 percent rights below 14,500 feet and will determine its level of participation in any deepening if and when a firm proposal is made.

A potential bail out zone has been mapped at Bolmex horizon at approximately 11,800 feet. This zone is considered lower risk and may assist in defraying well costs.

The project is being operated by Spartan Operating Company, Inc. FAR's interest is subject to a back-in of 25% after cost recovery is achieved on a full project basis. Other participants include ASX listed Amadeus Energy Limited (AMU).

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

END