

WESFARMERS LIMITED

QUARTERLY STATEMENT OF PRODUCTION, DEVELOPMENT AND EXPLORATION

SEPTEMBER 2004

PREMIER

PRODUCTION

Coal production for the quarter was 882,000 tonnes, a decrease of 4 percent compared to the June quarter largely due to an industrial stoppage arising from ongoing Enterprise Bargaining Agreement negotiations.

All coal sale contracts were met during the quarter. Overburden movement was above the previous quarter due to increased equipment availability and improved weather conditions. Manning and equipment resources have been increased to facilitate a higher overburden removal rate.

DEVELOPMENT

There were no development activities finalised during the quarter.

EXPLORATION

There was no significant exploration activity during the quarter.

CURRAGH

PRODUCTION

Total coal production for the quarter was 1,826,000 tonnes (export coking coal 1,169,000 and domestic steaming coal 657,000), in line with the June quarter.

Production in the Coal Handling Preparation Plant ceased in mid September for a six week shutdown.

Overburden removal for the quarter was also in line with the June quarter despite a major shut down of Dragline 301 which did not recommence production until mid August 2004.

DEVELOPMENT

The development schedule for Curragh North progressed to plan during the September 2004 quarter. The significant milestones achieved during the quarter included the grant of the Curragh North Mining Lease 80110, acceptance of the Curragh North Plan of Operations by the Environmental Protection Agency and approval of the Environmental Management Plan for the management of Endangered Regional Ecosystem (“ERE”) and Brigalow areas by the Commonwealth Department of Environment and Heritage.

Further key project development activities included the consolidation of infrastructure requirements, key contractor appointments, progressing of the scope, design documentation and tender preparation for the Conveyor Coal Handling System, the evaluation of mobile equipment tenders, and the progressing of development applications for the construction of contractor accommodation within Blackwater.

EXPLORATION

Exploration drilling at the Curragh North deposit continued with the completion of dump location holes and 150mm cored holes in the boxcut area. No exploration drilling will be carried out at Curragh North during October. It is anticipated that drilling will recommence early November to carry out 150mm sample holes for Southern Pit Product evaluation and further long term product evaluation testing.

BENGALLA

PRODUCTION

Coal production attributable to Wesfarmers Bengalla for the quarter was 695,000 tonnes, an increase of 14 percent compared to the June quarter.

During the quarter Bengalla operated in a lower waste to coal ratio section of the mining sequence compared to the previous quarter and the same quarter last year. In addition, the amount of rehandle material was lower in the current quarter compared to the same quarter last year, but higher than the previous quarter. The cycle time to complete each mining strip in the sequence is less than 9 months which, together with some increase in stripping ratios as the mine progresses west, can produce deviations in year on year and quarterly comparisons. The current high productivity section of the mining sequence will continue into October, before higher waste to coal ratios are encountered as part of the regular progression through the mining sequence.

DEVELOPMENT

There were no development activities finalised during the quarter.

EXPLORATION

There was no significant exploration activity during the quarter.

ATTRIBUTABLE PRODUCTION

Mine	Ownership	Beneficial Interest	Coal Type	Quarter ended ('000 tonnes)			Full year ended ('000 tonnes)			% Change		
				Sept 03	Jun 04	Sept 04	Sept 02	Sept 03	Sept 04	Q1 2005 v Q1 2004	Q1 2005 v Q4 2004	FY 2004 v FY 2003
Premier	Wesfarmers Premier Limited	100%	Steaming	877	920	882	3,526	3,391	3,402	(0.6%)	(4.1%)	0.3%
Curragh	Wesfarmers Curragh Pty Ltd	100%	Coking	1,068	1,283	1,169	3,343	4,439	4,796	9.4%	(8.9%)	8.0%
			Steaming	593	553	657	2,580	2,219	2,424	10.8%	18.8%	9.2%
Bengalla	Wesfarmers Bengalla Limited	40%	Steaming	449	610	695	2,128	2,285	2,538	54.8%	13.9%	11.1%