To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	9 November 2022
From	Helen Hardy	Pages	2
Subject	Origin completes sale of Beetaloo interest		

Please find attached a release on the above subject.

Regards

Authorised for lodgement by:
Helen Hardy
Company Secretary

02 8345 5000

ASX/Media release

9 November 2022

Origin completes sale of Beetaloo interest

Origin Energy Limited (Origin) advises it has completed the sale of 100 per cent of its interest in the Beetaloo Basin joint venture to Tamboran (B1) Pty Limited.

Tamboran (B1), an entity 50/50 owned by Tamboran Resources Limited and its substantial shareholder, Bryan Sheffield, will now assume operatorship of the Beetaloo Basin joint venture (77.5 per cent) in partnership with Falcon Oil and Gas Australia (22.5 per cent).

Net proceeds of $60 million have been received and a royalty agreement covering future production over the life of field across Origin's original interest in the Beetaloo Basin has been executed. Origin has also executed a gas sale agreement conditional on a final investment decision being made and future development occurring.

Origin CEO Frank Calabria said, "Completion of the sale of Origin's interest in the Beetaloo joint venture, and intention to exit other upstream exploration assets over time, will allow greater flexibility to allocate capital towards our strategic priorities to grow cleaner energy and customer solutions and deliver reliable energy through the transition."

Origin expects to record a non-cash post-tax loss of $70-$90 million in relation to the transaction, subject to finalisation of FY2023 half year financial statements.

A strategic review of Origin's remaining exploration permits (excluding interests in Australia Pacific LNG) is progressing, with a view to exiting those permits over time.

For further information:

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