



To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	1 July 2014
From	Helen Hardy	Pages	2
Subject	Update on exploration permits WA-315-P and WA-398-P		

Please find attached a release on the above subject.

Regards

Helen Hardy
Company Secretary

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ASX/Media Release

1 July 2014

Update on exploration permits WA-315-P and WA-398-P

Origin Energy Limited (Origin) announces that Karoon Gas (Karoon) has advised that PetroChina and ConocoPhillips have not exercised their pre-emption rights in relation to Karoon's sale of its 40 per cent interest in exploration permits, WA-315-P and WA-398-P, to Origin.

ConocoPhillips and PetroChina, who hold 40 per cent and 20 per cent interests in the permits respectively, held pre-emption rights for a limited period expiring 30 June 2014.

Subject to the satisfaction of other conditions precedent and appropriate regulatory approvals, Origin's acquisition of Karoon's interest in the permits is expected to be completed in one to two months.

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About Origin Energy

Origin Energy (ASX: ORG) is the leading Australian integrated energy company focused on gas and oil exploration and production, power generation and energy retailing. A member of the S&P/ASX 20 Index, the company has more than 6,000 employees and is a leading producer of gas in eastern Australia. Origin is Australia's largest energy retailer servicing 4.3 million electricity, natural gas and LPG customer accounts and has the country's largest and one of the most flexible generation portfolios with approximately 6,010 MW of capacity, through either owned generation or contracted rights. Origin's strategic positioning and portfolio of assets provide flexibility, stability and significant opportunities for growth across the energy industry. Through Australia Pacific LNG, its incorporated joint venture with ConocoPhillips and Sinopec, Origin is developing one of Australia's largest CSG to LNG projects based on Australia's largest 2P CSG reserves base.

In New Zealand, Origin is the major shareholder in Contact Energy, a leading integrated energy company, operating geothermal, thermal and hydro generation facilities and servicing electricity, gas and LPG customers across both the North and South islands. Origin is also a major operator and participant in petroleum exploration acreage in New Zealand.

Origin has a strong focus on ensuring the sustainability of its operations, is the largest green energy retailer in Australia and has significant investments in renewable energy technologies.

For more information go to www.originenergy.com.au