



To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	30 January 2015
From	Marta Kielich	Pages	19
Subject	Origin reports Australia Pacific LNG project 88% complete and production and sales for the December Quarter		

Please find attached a release on the above subject, as well as Quarterly Production Report for December 2014.

Regards

Marta Kielich
Company Secretary

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ASX/Media Release

30 January 2015

Origin reports Australia Pacific LNG project 88% complete and production and sales for the December Quarter

Origin Energy Limited (Origin) today reported that the Australia Pacific LNG project is 88 per cent complete and on track to deliver first LNG in mid-2015. The update was provided as part of the release of the Company's Quarterly Production Report for its Exploration and Production business for the quarter to 31 December 2014.

Origin Chief Executive Officer LNG, Mr David Baldwin said, "We continue to make significant progress in the delivery of the Australia Pacific LNG project.

"The Upstream component of the project is 90 per cent complete, with 1,019 development wells drilled and 666 wells commissioned, while the Downstream component is 86 per cent complete and the final Train 2 module has been set on its permanent foundations.

"The Australia Pacific LNG project remains on track for first LNG in mid-2015," Mr Baldwin said.

Origin reported production for the quarter to 31 December 2014 of 33.4 petajoules equivalent (PJe) and sales revenue of \$235.6 million.

Production was 4 per cent lower than the previous quarter, primarily attributable to lower production at Otway due to maintenance activities and lower customer nominations by Origin, a planned maintenance shut down at BassGas, as well as lower seasonal demand at Kupe, partly offset by higher production at Australia Pacific LNG. Sales revenue decreased 6 per cent compared to the previous quarter, reflecting lower production and a lower average commodity price, partly offset by the timing of product liftings.

Origin reported production for the six months to 31 December 2014 of 68.3 PJe and sales revenue of \$486.7 million.

As foreshadowed, production decreased when compared to the six months to 31 December 2013. Origin reduced its call on production from its Upstream business in order to take advantage of cheaper ramp gas available from Queensland's CSG-LNG projects. Revenue decreased compared to the six months to 31 December 2013 primarily reflecting lower production and reduced third party prices and volumes.

During the quarter, Origin also announced that the Speculant-1 exploration well had encountered potentially commercial quantities of gas in primary target Waarre Formation reservoirs in the Otway Basin, offshore Victoria. Origin has a long history of gas production in Victoria, and continues to evaluate the development options for the Speculant-1 resource, to help position its gas portfolio to meet future growth in demand for gas.

NOTE: The report does not cover other areas of the integrated energy businesses undertaken by Origin, including electricity generation, energy retailing, non-hydrocarbon development activity or its subsidiary, New Zealand's Contact Energy.

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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 approximately 6,700 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 one of the country's largest and 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 totalling 2,359 MW and servicing approximately 568,000 electricity, gas and LPG customers across both the North and South islands. Origin also operates several oil and gas projects in New Zealand and is one of the largest holders of petroleum exploration acreage in the country.

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

December 2014 Quarterly Production Report

Exploration and Production report for Quarter ended 31 December 2014

Comparative performance at a glance – Origin's total proportional interests			
Previous Quarter Comparison	December 2014	September 2014	Change %
Production (PJe)	33.4	34.9	(4)
Sales (PJe)	36.1	37.5	(4)
Revenue (A\$m)	235.6	251.1	(6)
Prior Corresponding Quarter Comparison	December 2014	December 2013	Change %
Production (PJe)	33.4	37.0	(10)
Sales (PJe)	36.1	39.5	(8)
Revenue (A\$m)	235.6	280.6	(16)
Year to Date Comparison	Jul - Dec 2014	Jul - Dec 2013	Change %
Production (PJe)	68.3	74.4	(8)
Sales (PJe)	73.6	80.5	(9)
Revenue (A\$m)	486.7	587.2	(17)

Note: Information presented in the table above and throughout this report relates only to hydrocarbon exploration and production activities undertaken by Origin Energy Limited ("Origin"), its subsidiaries and the incorporated joint ventures in which it has interests. The report does not cover other business activities of Origin such as electricity generation or energy retailing.

Highlights

- Production 4% below September Quarter 2014 reflecting reduced contributions from Otway, BassGas and Kupe, partly offset by increased contribution from APLNG
- Revenue 6% lower than the September Quarter 2014 due to lower production and a lower average commodity price partly offset by the timing of product liftings
- A total of 1,019 developments wells have been drilled at the APLNG CSG to LNG project
- The Upstream component of the APLNG CSG to LNG project is 90% complete and the Downstream component is 86% complete
- Speculant-1 exploration well discovered potentially commercial quantities of gas in the Otway Basin

Production and Sales

December Quarter 2014 compared with September Quarter 2014

Production of 33.4 PJe in the December Quarter 2014 was 1.5 PJe or 4% lower than the September Quarter 2014. This is primarily attributable to lower production at Otway (-1.5 PJe) due to maintenance activities and reduced customer nominations by Origin, BassGas (-1.0 PJe) due to the planned shutdown for maintenance and the heavy lift of the condensate and compressor modules onto the Yolla Platform and Kupe (-0.9 PJe) due to lower seasonal demand, partly offset by higher production at APLNG (1.7 PJe) reflecting APLNG's share of increased production from non-operated (Kenya and Kenya East) assets.

Sales revenue decreased 6% from the September Quarter 2014 reflecting lower production and lower average condensate, LPG and crude prices, partly offset by higher gas prices and the timing of product liftings.

December Quarter 2014 compared with December Quarter 2013

Production of 33.4 PJc in the December Quarter 2014 was 3.5 PJc or 10% lower than the comparable Quarter in 2013. This is primarily attributable to lower production at Otway (-5.7 PJc) due to reduced customer nominations by Origin, and BassGas (-1.4 PJc) due to the planned shutdown for maintenance and the heavy lift of the condensate and compressor modules onto the Yolla Platform as well as Yolla 3 production ceasing in January 2014, partly offset by higher production at APLNG (2.6 PJc), reflecting APLNG's share of increased production from non-operated (Kenya and Kenya East) assets.

Sales revenue decreased 16% from the December Quarter 2013 reflecting lower production, lower sales of third party volumes and lower average condensate, LPG and crude prices, partly offset by higher gas prices and the timing of product liftings.

Six Months to 31 December 2014 compared with Six Months to 31 December 2013

Production in the half year to 31 December 2014 of 68.3 PJc was 6.1 PJc or 8% lower than the comparable period in 2013. This is primarily attributable to lower production at Otway (-7.9 PJc) due to reduced customer nominations by Origin, BassGas (-2.2 PJc) due to the planned shutdown for maintenance and the heavy lift of the condensate and compressor modules onto the Yolla Platform as well as Yolla 3 production ceasing in January 2014, partly offset by higher production at APLNG (3.5 PJc), reflecting APLNG's share of increased production from non-operated (Kenya and Kenya East) assets and Cooper (0.7 PJc) due to additional wells coming online.

Sales revenue decreased 17% from the comparable period in 2013 reflecting lower production, lower sales of third party volumes and lower average condensate, LPG and crude prices, partly offset by higher gas prices.

Exploration, Evaluation and Capital Expenditure

Expenditure on exploration and evaluation activities was \$36 million and capital expenditure on development and production activities was \$130 million (excluding APLNG) for the Quarter, as detailed in Section 5 of this report.

Significant activities during the Quarter included:

- **Otway Basin**

On 9 December 2014 Origin announced its Speculant-1 exploration well discovered potentially commercial quantities of gas in Waarre Formation reservoirs in the Otway Basin, offshore Victoria, within the Origin operated VIC/L1(v) permit.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1625>

The Halladale field development well spudded on 18 October 2014 with anticipated completion in the June 2015 Quarter.

- **Bass Basin**

On 16 December 2014 Origin announced the successful lift of the export compression and condensate pumping modules into place on the Yolla offshore platform. The lift was completed safely during a planned maintenance shutdown from late November 2014, and production resumed in late December 2014.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1627>

- **Drilling Activities:**

- **APLNG**

APLNG participated in 122 wells during the Quarter, including 20 operated exploration/appraisal wells, seven non-operated exploration/appraisal wells, nine groundwater monitoring bores and 86 development wells (34 operated and 52 non-operated production wells).

- **Cooper Basin**

Origin participated in the drilling of 27 wells during the Quarter, consisting of three appraisal wells and 24 development wells.

Post Report Date events:

- **Otway Basin**

On 21 January Origin announced that the Speculant-1 exploration well had reached total depth of 4,917m. Development options for the resource are being appraised.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1631>

1. **PRODUCTION, SALES AND REVENUE**

Note: Current Quarter production figures for some non-operated areas may include preliminary production data for the last month of the Quarter. Where actual production volumes only became available after the report date for that Quarter, previous Quarter figures have been amended to reflect this.

1.1 **Production by Product and Area (including interest in APLNG)**

Natural Gas and Ethane	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Natural Gas	PJ						
APLNG (CSG and Denison Trough)		14.1	12.4	14	11.5	26.5	23.0
SA Cooper & SWQ		3.2	3.2	(2)	2.9	6.4	5.8
Otway Basin (offshore)		6.9	8.2	(16)	12.1	15.1	22.4
Bass Basin		0.9	1.6	(43)	1.9	2.5	4.1
Surat Basin		-	-	-	-	-	-
Perth Basin		1.1	1.1	(4)	0.7	2.2	1.9
Taranaki Basin (onshore)		0.2	-	-	0.1	0.2	0.1
Taranaki Basin (Kupe)		2.5	3.1	(17)	2.4	5.6	5.7
Ethane	PJ						
SA Cooper & SWQ		0.4	0.4	7	0.4	0.8	0.8
Total Production		29.3	30.1	(2)	32.0	59.4	63.8
Total Sales Volume		29.0	31.2	(7)	32.0	60.2	64.8
Total Sales Revenue	\$M	129.5	136.9	(5)	127.3	266.3	267.3
Average Gas Price	\$/GJ	4.46	4.38	2	3.98	4.42	4.12

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Crude Oil	kbbbls						
SA Cooper & SWQ		78.2	82.3	(5)	73.6	160.5	151.4
Surat Basin		-	-	-	4.0	-	7.9
Perth Basin		-	-	-	-	-	-
Taranaki Basin (onshore)		14.4	-	-	18.3	14.4	52.2
Total Production		92.5	82.3	12	95.8	174.9	211.5
Total Sales Volume		474.9	442.9	7	556.4	917.9	1,065.2
Total Sales Revenue	\$M	44.7	51.6	(13)	71.4	96.3	138.3
Average Crude Price	\$/bbl	94	116	(19)	128	105	130

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Condensate/Naphtha	kbbbls						
APLNG (Denison Trough)		0.3	0.2	22	0.2	0.5	0.5
SA Cooper & SWQ		56.8	54.5	4	54.0	111.3	112.2
Otway Basin (offshore)		94.9	114.7	(17)	132.0	209.6	254.4
Bass Basin		31.8	57.6	(45)	72.6	89.4	159.8
Surat Basin		-	-	-	-	-	-
Perth Basin		0.9	0.9	6	0.8	1.8	1.8
Taranaki Basin (onshore)		-	-	-	-	-	-
Taranaki Basin (Kupe)		169.8	212.3	(20)	181.7	382.1	437.1
Total Production		354.5	440.2	(19)	441.3	794.6	965.7
Total Sales Volume		473.2	333.5	42	404.5	806.7	954.4
Total Sales Revenue	\$M	37.2	33.2	12	43.7	70.4	106.7
Average Condensate Price	\$/bbl	79	99	(21)	108	87	112

LPG	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
LPG	Kt						
SA Cooper & SWQ		7.4	6.9	8	6.8	14.3	14.0
Otway Basin (offshore)		12.5	14.4	(13)	17.5	27.0	33.1
Bass Basin		2.4	5.3	(54)	6.1	7.7	13.3
Surat Basin		-	-	-	-	-	-
Taranaki Basin (onshore)		0.2	-	-	0.2	0.2	0.3
Taranaki Basin (Kupe)		10.6	13.8	(23)	10.3	24.4	24.5
Total Production		33.3	40.3	(17)	40.9	73.6	85.2
Total Sales Volume		36.5	38.3	(5)	41.7	74.8	86.4
Total Sales Revenue	\$M	24.2	29.5	(18)	38.2	53.7	74.9
Average LPG Price	\$/t	664	769	(14)	915	718	867

1.2 Production by Basin (including interest in APLNG)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Production by Basin	PJe						
APLNG (CSG and Denison Trough)		14.1	12.4	14	11.5	26.5	23.0
SA Cooper & SWQ		4.7	4.8	(1)	4.4	9.5	8.8
Otway Basin (offshore)		8.0	9.6	(16)	13.7	17.6	25.4
Bass Basin		1.2	2.2	(44)	2.6	3.4	5.6
Surat Basin		0.0	0.0	-	0.0	-	0.0
Perth Basin		1.1	1.1	(4)	0.7	2.2	1.9
Taranaki Basin (onshore)		0.3	-	-	0.2	0.3	0.4
Taranaki Basin (Kupe)		4.0	4.9	(18)	3.9	8.9	9.2
Total Production Volume	PJe	33.4	34.9	(4)	37.0	68.3	74.4
Total Sales Volume	PJe	36.1	37.5	(4)	39.5	73.6	80.5
Total Sales Revenue	\$M	235.6	251.1	(6)	280.6	486.7	587.2
Average Commodity Price	\$/GJe	6.52	6.70	(3)	7.11	6.61	7.30

1.3 Production, Sales Volumes and Revenue Summaries

1.3.1 Origin excluding interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Total Production Volume	PJe	19.3	22.5	(14)	25.4	41.8	51.4
Total Sales Volume	PJe	22.0	24.1	(9)	26.9	46.1	55.3
Total Sales Revenue	\$M	186.6	204.9	(9)	236.2	391.5	498.4
Average Commodity Price	\$/GJe	8.50	8.49	0	8.79	8.49	9.01

1.3.2 Origin's interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Production APLNG 100%	PJe	37.6	33.1	14	30.8	70.7	61.4
Origin's 37.5% interest:							
Production (all products)	PJe	14.1	12.4	14	11.5	26.5	23.0
Sales (all products)	PJe	14.2	13.4	6	12.6	27.5	25.2
Total Sales Revenue ⁽¹⁾	\$M	49.0	46.2	6	44.4	95.2	88.8

⁽¹⁾ FY15 Includes capitalised revenue related to APLNG ramp gas volumes.

1.4 Internal and External Purchase and Sales Summary

1.4.1 Internal and External Sales (Origin excluding interest in APLNG)

Internal & External Sales Volumes	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Total Sales Volume	PJe						
Internal		4.5	6.5	(31)	13.4	10.9	24.5
External		17.5	17.7	(1)	13.5	35.2	30.8
Total		22.0	24.1	(9)	26.9	46.1	55.3

1.4.2 External Purchases

Product Purchases included in above sales	Unit	This Quarter	Previous Quarter	% Change	December Quarter 2013	YTD 2014/15	YTD 2013/14
Origin (excluding interest in APLNG)	PJe	2.1	2.5	(15)	2.4	4.6	4.9
Origin's 37.5% interest in APLNG	PJe	1.3	1.0	28	0.9	2.3	2.0
Total	PJe	3.4	3.5	(2)	3.3	6.9	6.9

2. DEVELOPMENT AND EXPLORATION OPERATIONS

2.1 Origin's interests held through Australia Pacific LNG (APLNG)

2.1.1 Upstream Operations

APLNG production (100%) was 37.6 PJe during the Quarter, an increase of 14% compared to the September Quarter 2014 (33.1 PJe) due to higher demand. Average production from operated assets increased to 250 TJ/d in the December Quarter 2014 from 240 TJ/d in the September Quarter 2014 (APLNG share) and increased to 159 TJ/d from 120 TJ/d from non-operated assets (APLNG share).

APLNG participated in 122 wells during the Quarter, including 20 operated exploration/appraisal wells, seven non-operated exploration/appraisal wells, nine groundwater monitoring bores and 86 development wells (34 operated and 52 non-operated production wells).

APLNG Operated Production Wells

The drilling program continued, with 34 operated production wells drilled during the Quarter. Of these, 10 were drilled in Condabri, four in Durham Ranch/Spring Gully, 15 in Combabula, four in Talinga and one in Orana. A total of 1,019 development wells have been drilled and 666 wells commissioned to 31 December 2014.

			Prior Development ¹	LNG Development ²	
			Wells commissioned	Development wells drilled	Wells commissioned
Bowen	Spring Gully	This Quarter	-	4	7
		YTD 2014/15	-	21	22
		Total to Date	185	118	71
		Max. Avg Well Deliverability ³	1.1 TJ/d		
Surat	Talinga	This Quarter	-	4	-
		YTD 2014/15	-	25	-
		Total to Date	101	28	-
		Max. Avg Well Deliverability ³	2.5 TJ/d		
	Orana	This Quarter	-	1	29
		YTD 2014/15	-	24	77
		Total to Date	-	119	77
		Max. Avg Well Deliverability ³	-		
	Condabri	This Quarter	-	10	84
		YTD 2014/15	-	47	166
		Total to Date	-	428	355
		Max. Avg Well Deliverability ³	0.8 TJ/d		
	Combabula/Reedy Creek	This Quarter	-	15	100
		YTD 2014/15	-	83	141
		Total to Date	-	326	163
		Max. Avg Well Deliverability ³	-		
	Total	This Quarter	-	34	220
		YTD 2014/15	-	200	406
		Total to Date	286 ⁴	1,019	666

1 APLNG operated wells designated to deliver gas to its domestic operations

2 APLNG operated wells designated to deliver gas to both trains of the CSG to LNG project

3 Maximum average observable rate sustained over a week, throughout the year, from wells that have been online for more than six months

4 Excludes 25 conventional wells in the Denison Trough and 23 CSG wells in the Peat Project Area not targeted for any Phase 1 development

Bowen Basin (CSG)

Spring Gully Project Area (Operated)

The Spring Gully field achieved gross average production of 117 TJ/d (APLNG share 113 TJ/d) during the Quarter.

During the Quarter one exploration/appraisal well was drilled.

Fairview Project Area (Non-operated)

Average Fairview gas production during the Quarter was 74 TJ/d (APLNG share 18 TJ/d).

During the Quarter one exploration/appraisal well and eight development wells were drilled.

Peat Project Area (Operated)

Average gas production for the Quarter was 2.6 TJ/d (100% owned by APLNG).

The Peat Plant was restored to operation in mid-November 2014 after electrical equipment upgrades were completed.

During the Quarter one exploration/appraisal well was drilled.

Other Operated Areas

Three exploration/appraisal wells were drilled in the Membrane area during the Quarter and one exploration/appraisal well was drilled in the Lonesome area during the Quarter.

Surat Basin (CSG)

Talinga/Orana Project Area (Operated)

Average production for the Quarter was 72 TJ/d (100% owned by APLNG). Orana commenced gas sales in November 2014 and averaged 11 TJ/d for the Quarter, in addition to 62 TJ/d from the existing Talinga field. Both fields were operated in turndown mode during the Quarter.

Five exploration/appraisal wells were drilled in the Quarter.

Argyle/Kenya/Lauren/Bellevue Project Area (Non-operated)

ATP648 JV (Kenya East) averaged 219 TJ/d (APLNG share 68 TJ/d) for the Quarter.

ATP 620 JV (Kenya) production averaged 155 TJ/d during the Quarter (APLNG share 63 TJ/d) and PL 247 (Bellevue) production averaged 32 TJ/d during the Quarter (APLNG share 10 TJ/d).

Across total participating QGC tenements, 44 development wells and four appraisal wells were drilled during the Quarter.

Condabri Project Area (Operated)

Condabri production averaged 58 TJ/d (100% owned by APLNG) for the Quarter operating in turndown mode.

Combabula/Reedy Creek Project Area (Operated)

Reedy Creek commenced gas sales in November 2014 and averaged 2.4 TJ/d (APLNG share 2.2 TJ/d) for the Quarter operating in turndown mode.

Development of the Combabula/Reedy Creek project area continues with four exploration/appraisal wells drilled in the Quarter.

Other Areas (Operated)

During the Quarter, two exploration/appraisal wells were drilled in the Ramyard area.

During the Quarter one exploration/appraisal well was drilled in each of the Dalwogan, Kainama and Waar Waar areas.

Denison Trough (including Conventional)

Average gas production for the Quarter was 6.0 TJ/d (APLNG share 3.0 TJ/d). No new wells were drilled in the Denison Trough area this Quarter.

Non-Operated Denison CSG wells

During the Quarter one exploration / appraisal well was drilled in each of the East Lynne and Mahalo areas.

2.1.2 Upstream Project Update

The Upstream project was 90% complete at 31 December 2014.

As at 31 December 2014, 1,019 development wells had been drilled and 666 wells commissioned

Four gas processing trains had been commissioned as of 31 December 2014, including two at Condabri Central Gas Processing Facility and one each at Orana and Reedy Creek. These four trains are available for continuous operation, with three trains producing gas for the domestic market. A further five trains are mechanically complete, two at Condabri South and one each at Orana, Reedy Creek and Condabri North. The remaining six trains, three at Combabula, two at Eurombah Creek and one at Condabri North, are progressing to schedule.

At the Talinga Pipeline Compression Facility commissioning was completed and hydrocarbons introduced in October 2014. At the Spring Gully Pipeline Compression Facility, piling activities were completed in November 2014 and concrete works commenced.

Pipeline spurs to Gas Plant Facilities were commissioned and are ready to deliver gas to Curtis Island when required.

The Condabri Water Treatment Facility is fully operational. The Reedy Creek Water Treatment Facility team produced the first treated water in December 2014.

2.1.3 Downstream Project Update

The Downstream project was 86% complete at 31 December 2014.

Module fabrication was completed and the final modules arrived at Curtis Island during the Quarter, completing the scope of the Batam module yard. The final Train 2 module was moved into its final location in December and has been set on its permanent foundations.

Both the LNG Jetty subcontractor John Holland and the Permanent Buildings subcontractor Leighton have completed their scope of work and have largely demobilised from site.

Work progressed on the key installations and systems required for Gas Turbine Generator first fire in 3Q FY2015. Insulation installation was completed in LNG Tanks A and B and nitrogen purge of Tank A was completed. The firewater tank was successfully hydrotested.

Commissioning and Start-Up (CSU) activities continued through the Quarter under a combined Bechtel/APLNG team.

2.2 Cooper / Eromanga Basin (South Australia / Queensland)

Origin/Santos/Beach Joint Venture

Cooper Basin production of 4.7 PJe was in line with the previous Quarter due to additional wells coming online offsetting natural field decline.

A total of 27 wells were drilled in the Quarter, consisting of three appraisal wells and 24 development wells. All of the wells were cased and suspended for future production.

Origin/Senex/Planet Gas Joint Venture

Planning for the seismic program as part of the Stage 1 farm-in program is well advanced, with 3D seismic survey acquisitions scheduled for the March 2015 Quarter.

2.3 Otway Basin (Victoria / Tasmania)

Otway Basin production of 8.0 PJe (Origin share) has decreased by 16% from the previous Quarter. This is primarily due to maintenance activities and reduced customer nominations by Origin.

On 9 December 2014 Origin announced its Speculant-1 exploration well discovered potentially commercial quantities of gas in Waarre Formation reservoirs in the Otway Basin, offshore Victoria, within the Origin operated VIC/L1(v) permit.

The Halladale field development well, Halladale-2 spudded on 18 October 2014 with anticipated completion in the June 2015 Quarter.

The Enterprise 3D marine seismic survey in the nearshore VIC/P42(V) exploration permit was successfully acquired during the Quarter with processing of the seismic data in progress.

2.4 Bass Basin (Tasmania)

Bass Basin production of 1.2 PJe has decreased by 44% from the previous Quarter. This is primarily due to the planned shutdown for maintenance and the heavy lift of the condensate and compressor modules onto the Yolla Platform.

Planning continued during the Quarter for the Yolla development drilling campaign which is scheduled for execution in early CY2015. Origin has secured the West Telesto jackup drilling rig, which arrived in the Port of Melbourne on 29 January 2015 to commence preparations for mobilisation to the Yolla platform.

2.5 Surat Basin (Queensland)

Operations at the Kincora gas processing plant remained suspended during the Quarter pending completion of an asset review.

Pilot testing at the Duke 2 and Duke 3 pilots was successfully completed.

2.6 Perth Basin (Western Australia)

Perth Basin production of 1.1 PJe is in line with the previous Quarter.

Planning is in progress for the Irwin 1 exploration well in EP 320 and follow-up appraisal drilling on the Senecio/Waitsia Field discoveries. Contingent resource volumes and potential reserves will be further defined after production flow testing, currently scheduled for early CY2015.

2.7 Bonaparte Basin (Western Australia/Northern Territory)

NT/P85

On 9 October 2014 a new exploration permit, NT/P85 was awarded, adjacent to the exploration permit WA-454-P located in the offshore Bonaparte Basin, for a six year term.

2.8 Browse Basin (Western Australia)

The Browse Basin Joint Venture is currently carrying out subsurface and development planning studies.

2.9 Beetaloo Basin (Northern Territory)

The Beetaloo Basin Joint Venture continued planning for the drilling of three exploration wells during the dry season of CY2015.

2.10 Taranaki Basin (New Zealand)

Kupe (offshore Taranaki)

Kupe production of 4.0 PJe (Origin share) has decreased by 18% from the previous Quarter due to lower seasonal demand.

Rimu/Kauri/Manutahi (onshore Taranaki)

The Rimu and Kauri facilities produced 0.3 PJe during the Quarter due to the restarting of production at the Rimu and Kauri facilities on 14 October 2014.

The Manutahi waterflood pilot has restarted intermittent operations during its testing phase.

2.11 Canterbury Basin (New Zealand)

Planning for a seismic survey is in progress with the survey scheduled for the March 2015 Quarter.

2.12 Song Hong Basin (Vietnam)

The processing of 2D seismic data acquired in Block 121 has been completed and final dataset received. Interpretation of this data has commenced.

3. ACQUISITIONS/DIVESTMENTS

ACQUISITIONS

- On 9 October 2014 a new exploration permit, NT/P85 was awarded, adjacent to the exploration permit WA-454-P located in the offshore Bonaparte Basin, for a six year term.

4. **DRILLING ACTIVITY**

4.1 **Exploration/Appraisal**

The table below summarises the exploration and appraisal drilling in which Origin had an interest during the Quarter:

Exploration/Appraisal Wells	Basin / Area	Target	Origin Effective Interest %	Well Status
Carrowinnie South 1	Cooper SA	Gas	13.19%	C&S
Gaschnitz 2	Cooper SA	Gas	13.19%	Drilling
Gaschnitz 3	Cooper SA	Gas	13.19%	C&S
Durham East 1	Bowen	CSG	35.44% *	Exploration
Lonesome West 1	Bowen	CSG	37.50% *	Appraisal
Membrane 3	Bowen	CSG	37.50% *	Appraisal
Membrane 4	Bowen	CSG	37.50% *	Exploration
Membrane 5	Bowen	CSG	37.50% *	Appraisal
Peat 47	Bowen	CSG	37.50% *	Appraisal
Yebna North 5	Bowen	CSG	8.97%	Appraisal
East Lynne 1	Denison Trough	CSG	18.75%	Appraisal
Mahalo 7	Denison Trough	CSG	11.25%	Appraisal
Celeste 213	Surat	CSG	11.72%	Appraisal
Codie 24	Surat	CSG	15.24%	Appraisal
Combabula North 1	Surat	CSG	34.77% *	Appraisal
Dalwogan 19	Surat	CSG	37.50% *	Appraisal
Harry 8	Surat	CSG	11.72%	Appraisal
Kainama 12	Surat	CSG	37.50% *	Appraisal
Meeleebee 9	Surat	CSG	34.77% *	Appraisal
Muggleton 9	Surat	CSG	34.77% *	Appraisal
Orana North 397	Surat	CSG	37.50% *	Appraisal
Ramyard 29V	Surat	CSG	34.77% *	Appraisal
Ramyard 30H	Surat	CSG	34.77% *	Appraisal
Reedy Creek 11	Surat	CSG	34.77% *	Appraisal
Sean 14	Surat	CSG	11.72%	Appraisal
Talinga 323	Surat	CSG	37.50% *	Exploration
Talinga 324	Surat	CSG	37.50% *	Exploration
Talinga 33	Surat	CSG	37.50% *	Exploration
Talinga 42	Surat	CSG	37.50% *	Exploration
Waar Waar 6	Surat	CSG	37.50% *	Appraisal

* Denotes Origin Operatorship

4.2 Development

The table below summarises the development drilling in which Origin had an interest during the Quarter. Origin participated in 95 CSG development wells (including groundwater monitoring wells) across the Bowen and Surat Basins and 24 conventional gas development wells in the Cooper Basin during the Quarter.

Basin / Area Development Wells	Origin Effective Interest %	Well Status
<i>Cooper Basin – SW QLD</i>		
<i>Target - Gas</i>		
Durham Downs 8	16.74%	C&S
Durham Down North 4	16.74%	C&S
Durham Downs 7STI	16.74%	C&S
<i>Cooper Basin – SA</i>		
<i>Target - Gas</i>		
Andree 6	13.19%	C&S
Balcaminga 2	13.19%	C&S
Big Lake 120	13.19%	C&S
Big Lake 121	13.19%	C&S
Big Lake 122	13.19%	C&S
Big Lake 123	13.19%	C&S
Big Lake 125	13.19%	C&S
Big Lake 126	13.19%	C&S
Big Lake 127	13.19%	C&S
Big Lake 131	13.19%	C&S
Big Lake 132	13.19%	C&S
Big Lake 133	13.19%	Drilling
Carowinnie 2	13.19%	C&S
Kanowana 10	13.19%	C&S
Leleptian 5	13.19%	C&S
Leleptian 6	13.19%	C&S
Mudera 17	13.19%	C&S
Nephrite South 10	13.19%	C&S
Nephrite South 11	13.19%	Drilling
Tallerangie 2	10.54%	C&S
Swan Lake 11	13.19%	C&S
<i>Otway Basin – Vic</i>		
<i>Target - Gas</i>		
Halladale	100.00%	Continuing
<i>Bowen</i>		
<i>Target - CSG</i>		
Durham Ranch 234	35.44% *	Development
Durham Ranch 235	35.44% *	Development
Durham Ranch 236	35.44% *	Development
Durham Ranch 238	35.44% *	Development
Fairview 18-26-1	8.97%	Development
Fairview 18-26-10	8.97%	Development
Fairview 18-26-2	8.97%	Development
Fairview 18-26-3	8.97%	Development
Fairview 18-26-6	8.97%	Development
Fairview 18-26-7	8.97%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Fairview 18-26-8	8.97%	Development
Fairview 18-26-9	8.97%	Development
Spring Gully MB10-H	35.44% *	GWM
Spring Gully MB16-P	35.44% *	GWM
Spring Gully MB17-H	35.44% *	GWM
Spring Gully MB9-P	35.44% *	GWM
<i>Surat</i>		
<i>Target - CSG</i>		
Argyle 240	15.24%	Development
Argyle 242	15.24%	Development
Celeste 194	11.72%	Development
Celeste 196	11.72%	Development
Celeste 197	11.72%	Development
Celeste 205	11.72%	Development
Celeste 206	11.72%	Development
Celeste 207	11.72%	Development
Celeste 216	11.72%	Development
Celeste 217	11.72%	Development
Combabula 165	34.77% *	Development
Combabula North 107	34.77% *	Development
Combabula North 108	34.77% *	Development
Combabula North 109	34.77% *	Development
Combabula North 110	34.77% *	Development
Combabula North 116	34.77% *	Development
Combabula North 147	34.77% *	Development
Combabula North 148	34.77% *	Development
Combabula North 149	34.77% *	Development
Combabula North 169	34.77% *	Development
Combabula North 196	34.77% *	Development
Combabula North 236	34.77% *	Development
Combabula North 238	34.77% *	Development
Combabula North 252	34.77% *	Development
Combabula North 256	34.77% *	Development
Condabri MB5-G	37.50% *	GWM
Condabri MB6-S	37.50% *	GWM
Condabri North 140	37.50% *	Development
Condabri North 224	37.50% *	Development
Condabri North 226	37.50% *	Development
Condabri North 227	37.50% *	Development
Condabri North 236	37.50% *	Development
Condabri North 241	37.50% *	Development
Condabri North 242	37.50% *	Development
Condabri North 243	37.50% *	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Condabri North 244	37.50% *	Development
Condabri North 245	37.50% *	Development
David 101	11.72%	Development
Harry 199	11.72%	Development
Harry 209	11.72%	Development
Harry 219	11.72%	Development
Kenya 108	15.24%	Development
Kenya 109	15.24%	Development
Kenya 110	15.24%	Development
Kenya 120	15.24%	Development
Kenya 121	15.24%	Development
Kenya 122	15.24%	Development
Kenya 131	15.24%	Development
Kenya 133	15.24%	Development
Kenya 143	15.24%	Development
Kenya 144	15.24%	Development
Kenya 233	15.24%	Development
Kenya East 101	11.72%	Development
Kenya East 106	11.72%	Development
Kenya East 107	11.72%	Development
Kenya East 108	11.72%	Development
Kenya East 111	11.72%	Development
Kenya East 158	11.72%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Kenya East 159	11.72%	Development
Lauren 220	15.24%	Development
Lauren 233	15.24%	Development
Lauren 234	15.24%	Development
Lauren 235	15.24%	Development
Lauren 236	15.24%	Development
Orana MB13-W	37.50% *	GWM
Orana MB14-S	37.50% *	GWM
Orana MB1-S	37.50% *	GWM
Orana North 58	37.50% *	Development
Sean 104	11.72%	Development
Sean 105	11.72%	Development
Sean 106	11.72%	Development
Sean 112	11.72%	Development
Sean 113	11.72%	Development
Sean 114	11.72%	Development
Sean 167	11.72%	Development
Talinga 93	37.50% *	Development
Talinga 95	37.50% *	Development
Talinga 96	37.50% *	Development
Talinga 98	37.50% *	Development

Notes:

* Denotes Origin Operatorship

5. EXPLORATION, EVALUATION AND CAPITAL EXPENDITURE

The tables below include total expenditure incurred on exploration and evaluation activities and capital expenditure on development and production activities. They include expenditure committed under farm-in agreements and capitalised interest and exclude expenditure on acquisitions. Expenditure in the current financial year is preliminary and is subject to audit review. Note: Numbers may not add due to rounding.

Australian Operations

	This	Previous	December	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2013		
Exploration / Evaluation	38	38	45	76	62
Development / PP&E	126	79	58	205	105
Total	164	117	102	281	167

New Zealand Operations

	This	Previous	December	YTD	YTD
NZ\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2013		
Exploration / Evaluation	-3	0	13	-3	14
Development / PP&E	4	2	0	5	3
Total	1	2	12	3	16

International Operations

	This	Previous	December	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2013		
Exploration / Evaluation	0	0	2	0	21
Development / PP&E	0	0	0	0	0
Total	0	0	2	0	21

Total

(excluding APLNG)

	This	Previous	December	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2013		
Exploration / Evaluation	36	38	59	74	97
Development / PP&E	130	80	57	210	107
Total	166	119	116	284	204

APLNG

Origin is required to contribute cash to APLNG (in proportion to its equity holding) where APLNG has insufficient cash from other sources to fund its activities.

Origin's contribution to APLNG

	This	Previous	December	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2013		
Contribution	661	751	695	1,412	1,437

6. ORIGIN'S INTERESTS

Origin held interests in the following permits at the end of the Quarter:

Basin/Project Area	Interest	Basin/Project Area	Interest	Basin/Project Area	Interest
AUSTRALIA		AUSTRALIA		AUSTRALIA	
COOPER BASIN (South Australia)		Spring Gully		OFFSHORE OTWAY BASIN	
Patchawarra East Block PPLs	10.54%	ATP 592P and PLs 195, 203,, 268(A), 414(A)(A), 415(A), 416(A), 417, 417, 418(A) and 419(A)	35.44% * ¹	Victoria	
SA Unit PPLs	13.19%	PL 204	37.40% * ¹	Vic/P42 (V)	100.00% *
Reg Sprigg West Unit (PPL 194/PPL 211)	7.90%			Vic/P43	67.23% *
PEL 637 and PRL 106	40.00%			Vic/L23	67.23% *
PELs 638	30.00%			Vic/P69	100.00% *
				Vic/RL12(V)	100.00% *
COOPER BASIN (Queensland)		PL 200	35.89% * ¹	Tasmania	
SWQ Unit Subleases	16.74%	PPL 180	37.50% * ¹	T/L2, T/L3 and T/30P	67.23% *
Aquitaine A * B Blocks of ATP 259P and associated PLS	25.00%	Talinga/ Orana		T/34P	86.63% *
Aquitaine C Block of ATP 259P and associated PLS	27.00%	ATP 692P, PLs 209, 215, 226, 272, 216(A), 225(A), 289(A), 445(A) and 481(A)	37.50% * ¹	Bass Basin (Tasmania)	
Wareena Block of ATP 259P and associated PLS	10.00%	PPL's 171 and 181	37.50% * ¹	T/L1	42.50% *
		PFL 26	37.50% * ¹	T/18P	39.00% *
GALILEE BASIN (Queensland)		Kenya/ Argyle/Lauren/Bellevue		PERTH BASIN (Western Australia)	
ATP's 666P, 667P and 668P	37.50% * ¹	PLs 179, 180, 228, 229 and 263	15.23% ¹	EP320 and L11	67.00% *
SURAT BASIN (Queensland)		PL 247	11.02% ¹	L 14	49.19% *
PL 14	100.00% *	ATP 648 and PLs 257, 273, 274, 275, 278, 279, 442, 466, 474 and 503(A)	11.72% ¹	L1/L2 (Excluding Dongara, Mondarra and Yardarino)	50.00%
PL 74	69.00% *	ATP 1188P	11.72% ¹	BROWSE BASIN (Western Australia)	
PL 30	75.00% *	PFL 19	11.72% ¹	WA-315P and WA-398P	40.00%
PLs 21, 22, and 27 and 64	87.50% *	PPL's 107 and 176	15.23% ¹	BONAPARTE BASIN (Western Australia & Northern Territory)	
PLs 53, 174 and 227	100.00% *	Peat		WA 454P	50.00% *
PL 264	90.00% *	PL 101	37.50% * ¹	NT/RL1 and WA6R	5.00%
PL 71 (Exploration)	72.00% *	Other Bowen Basin		NT/P84 and NT/P85	50.00%
PL 71 (Production)	90.00% *	ATP 804P	10.99% ¹	BEETALOO BASIN (Northern Territory)	
PL 70	100.00% *	ATP 745P and PLs 420, 421 and 440	8.94% ¹	EP 76, EP 98 and EP117	35.00%
ATP 471P Weribone Pooling Area	50.64% *	PLs 219 and 220	37.50% * ¹	NEW ZEALAND	
ATP 336P and PLs 10W, 11W, 12W, 28, 69 and 89	46.25%	Other Surat Basin		TARANAKI BASIN	
PL 11 Snake Creek East 1	25.00%	ATP 606P and PLs 297, 404, 408, 403(A), 405(A), 406(A), 407(A), 412(A), 413(A) and 444(A)	34.77% * ¹	PML 38146	50.00% *
Exclusion Zone		ATP 631P, PLs 281(A) and 282(A)	6.79% ¹	PMP 38151	100.00% *
ATP 647P (Block 2656 only)	50.00% *	ATP 663P and PLs 434(A), 435(A), 436(A), 437(A), 438(A) and 439(A)	37.50% * ¹	PMP 38155	100.00% *
ATP 754P	50.00% *	ATP973P, and PLs 265, 266 and 267	37.50% * ¹	CANTERBURY BASIN	
ATP 788P	100.00% *	ATP 972P, and PLs 469(A), 470(A) and 471(A)	34.77% * ¹	PEP 38264	45.00%
ATP 471P Bainbilla	24.75%	ATP 1178P	37.50% * ¹	VIETNAM	
DENISON TROUGH (Queensland)		PPL's 143, 177, 178, 185 and 186	37.50% * ¹	SONG HONG BASIN	
PLs 41, 42, 43, 44, 45, 54, 67, 173, 183 and 218	18.75% * ¹	ONSHORE OTWAY BASIN		Block 121	45.00% *
ATP 337P (Denison Trough) - Production	18.75% * ¹	Victoria		BOTSWANA	
ATP 337P (Denison Trough) - Exploration, PLs 449(A), 450(A), 451(A), 454(A) and 457(A)	18.75% ¹	PPLs 6,9 and PRL1	90.00% *	PL134/2010, PL135/2010, PL136/2010	50.00% ²
ATP 337P Mahalo and PL448(A)	11.25% ¹	PPLs 4, 5, 7, 10 and 12	100.00% *		
ATP 1177P	18.75% ¹	PPL 2 Ex (Iona Exclusion)	100.00% *		
PPL's 10 and 11	18.75% * ¹	PPL 8	100.00% *		
LNG (Gladstone)					
PPL's 162 and 163	37.50% * ¹				
PFL 20	37.50% * ¹				
CSG (Queensland)					
Fairview					
ATP 526P and PLs 90, 91, 92, 99, 100, 232, 233, 234, 235 and 236	8.97% ¹				

Notes:

* Operatorship

¹ Interest held through 37.5% ownership of APLNG Joint Venture

² Interest held through 50% ownership of Kubu Energy Resources (Pty) Ltd (a Botswana company). The JV has advised the government of its intention to relinquish the permit

7. CONVERSION FACTORS AND ABBREVIATIONS

7.1 Conversion Factors

Crude oil	0.00583	PJ/kbbls
Condensate	0.00541	PJ/kbbls
LPG	0.0493	PJ/ktonnes
Ethane	0.0517	PJ/ktonnes

7.2 Abbreviations

APLNG	Australia Pacific LNG – an incorporated Joint Venture between Origin, ConocoPhillips and Sinopec
barrels	an international measure of oil production. 1 barrel = 159 litres
Bopd	barrels of oil per day
BTEX	benzene, toluene, ethylbenzene, xylene
bwpd	barrels of water per day
C&C	cased and completed
C&S	cased and suspended
CSG	coal seam gas
CTU	coiled tubing unit
DA	designated authority
DERM	Department of Environmental and Resource Management
DST	Drill Stem Test
EA	environmental authority
FEED	front end engineering & design
FID	final investment decision
GJ	gigajoule = 10^9 joules
GWM	Ground Water Monitoring
joule	a measure of energy
Kbbls	Kilo barrels = 1,000 barrels
Ktonnes	Kilo tonnes = 1,000 tonnes
LNG	liquefied natural gas
LPG	liquid petroleum gas
MDRT	measured depth from rotary table
mmscfd	million standard cubic feet per day
mtpa	million tonnes per annum
P&A	plugged and abandoned
P&S	plugged and suspended
PCA	potential commercial area
PSC	production sharing contract
PSDM	post stack depth migration (seismic processing)
PJ	petajoule = 10^{15} joules
PJe	petajoule equivalent, a measure used to express the volume of different petroleum products on the basis of the energy contained in the product
Pigging	pipeline examination and maintenance
QGC	Queensland Gas Company
Spudding	to commence drilling a well
SWQ	South West Queensland
TD	total depth
TJ	terajoule = 10^{12} joules
TJ/d	terajoules per day
TVDSS	Total Vertical Depth Subsea
Water Inj	water injection well