



To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	30 April 2015
From	Helen Hardy	Pages	18
Subject	Origin reports strong production in the March quarter and Australia Pacific LNG project 91% complete		

Please find attached a release on the above subject, as well as Quarterly Production Report for March 2015.

Regards

Helen Hardy  
Company Secretary

02 8345 5000 – [helen.hardy@originenergy.com.au](mailto:helen.hardy@originenergy.com.au)



## ASX/Media Release

30 April 2015

### **Origin reports strong production in the March quarter and Australia Pacific LNG project 91% complete**

Origin Energy Limited (Origin) today released the Quarterly Production Report for its exploration and production activities for the quarter to 31 March 2015, reporting production of 36.9 petajoules equivalent (PJe) and sales revenue of \$198.4 million.

Production increased by 10 per cent when compared to the December 2014 quarter, reflecting an increased contribution from Australia Pacific LNG operated fields at Orana and Condabri and higher customer nominations at Kupe. Sales revenue decreased by 16 per cent compared to the previous quarter, due to lower sales of third party volumes, timing of product liftings and lower average commodity prices.

When compared to the prior corresponding quarter in 2014, production was 14 per cent higher driven primarily by increased production by Australia Pacific LNG. Sales revenue decreased by 22 per cent, reflecting lower sales of third party volumes and lower average commodity prices.

Origin Chief Executive Officer Integrated Gas, Mr David Baldwin said, "Australia Pacific LNG continues to report strong progress, and at the end of the March quarter the Upstream project was 93 per cent complete and the Downstream project was 89 per cent complete.

"A total of 1,069 development wells have been drilled and seven gas processing trains commissioned. In February, the main pipeline system delivered gas to Curtis Island, and Australia Pacific LNG recently confirmed the successful start up of the first of seven gas turbines that will power the LNG facility," Mr Baldwin said.

During the quarter, Origin continued to focus on development and exploration activities. Production testing on the Senecio 3 appraisal well was completed confirming the potential commerciality of the resource and two new production wells at BassGas were successfully spudded.

*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 Contact Energy in New Zealand.*



**For further information please contact:**

**Media**

Anneliis Allen  
Senior External Affairs Manager  
Ph: +61 2 8345 5119  
Mobile: +61 428 967 166

**Investors**

Chau Le  
Group Manager, Investor Relations  
Ph: +61 2 9375 5816  
Mobile: +61 467 799 642

**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 6,900 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 562,000 electricity, gas and LPG customers across both the North and South islands. Origin also operates oil and gas projects in New Zealand and holds 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](http://www.originenergy.com.au)



# March 2015 Quarterly Production Report

## Exploration and Production report for Quarter ended 31 March 2015

Comparative performance at a glance – Origin's total proportional interests			
Previous Quarter Comparison	March 2015	December 2014	Change %
Production (PJe)	36.9	33.4	10
Sales (PJe)	38.0	36.1	5
Revenue (A\$m)	198.4	235.6	(16)
Prior Corresponding Quarter Comparison	March 2015	March 2014	Change %
Production (PJe)	36.9	32.4	14
Sales (PJe)	38.0	34.1	11
Revenue (A\$m)	198.4	253.4	(22)
Year to Date Comparison	Jul - Mar 2015	Jul - Mar 2014	Change %
Production (PJe)	105.2	106.9	(2)
Sales (PJe)	111.6	114.5	(3)
Revenue (A\$m)	685.1	840.6	(18)

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 10% above December Quarter 2014 reflecting increased contributions from APLNG and Kupe, partly offset by lower contribution from the Cooper Basin
- Revenue 16% lower than the December Quarter 2014 due to lower sales of third party volumes, timing of product liftings and a lower average commodity price
- The APLNG CSG to LNG project is 91% complete. The Upstream component of the project is 93% complete and the Downstream component is 89% complete
- Production testing on the Senecio 3 appraisal well was completed during the Quarter confirming the potential commerciality of the resource

### Production and Sales

#### March Quarter 2015 compared with December Quarter 2014

Production of 36.9 PJe in the March Quarter 2015 was 3.5 PJe or 10% higher than the December Quarter 2014. This is primarily attributable to higher production from APLNG (2.9 PJe) operated fields (Orana and Condabri) and higher customer nominations at Kupe (1.2 PJe), partly offset by lower production at Cooper (-0.6 PJe) due to the planned shutdown for Moomba Plant maintenance and wet weather.

Sales revenue decreased 16% from the December Quarter 2014 reflecting lower sales of third party volumes, timing of product liftings and lower average commodity prices.

### March Quarter 2015 compared with March Quarter 2014

Production of 36.9 PJe in the March Quarter 2015 was 4.5 PJe or 14% higher than the comparable Quarter in 2014. This is primarily attributable to higher production from APLNG (5.8 PJe) operated fields (Orana and Condabri) and the non-operated Kenya East field and higher customer nominations at Kupe (1.2 PJe), partly offset by lower production at Otway (-2.1 PJe) due to reduced customer nominations (mainly from Origin), and BassGas (-0.9 PJe) due to planned shutdown to accommodate the arrival and positioning of the West Telesto drilling rig for the Yolla 5 and 6 drilling campaign.

Sales revenue decreased 22% from the March Quarter 2014 reflecting lower sales of third party volumes and lower average commodity prices.

### Nine Months to 31 March 2015 compared with Nine Months to 31 March 2014

Production in the nine months to 31 March 2015 of 105.2 PJe was 1.7 PJe or 2% lower than the comparable period in 2014. This is primarily attributable to lower production at Otway (-9.9 PJe) due to reduced customer nominations (mainly from Origin) and lower production at BassGas (-3.1 PJe) due to the planned shutdowns for maintenance, the heavy lift of the condensate and compressor modules onto the Yolla Platform and the Yolla 5 and 6 drilling campaign, as well as Yolla 3 production ceasing from January 2014. This was partly offset by higher production from APLNG (9.2 PJe) reflecting increased production from operated assets (Condabri and Orana) and non-operated (Kenya and Kenya East) fields, higher customer nominations at Kupe (0.8 PJe) and higher production at Cooper (0.7 PJe) due to additional wells coming online.

Sales revenue decreased 18% from the comparable period in 2014 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 \$55 million and capital expenditure on development and production activities was \$140 million (excluding APLNG) for the Quarter, as detailed in Section 5 of this report.

### **Significant activities during the Quarter included:**

- **Otway Basin**

On 21 January Origin announced that the Speculant-1 exploration well had reached total depth of 4,917m.

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

- **Bass Basin**

The Yolla-5 production well spudded on 14 March 2015. The well is being drilled using the West Telesto jack up rig. The Yolla-5 and Yolla-6 wells are being batch drilled as part of Stage 2 of the BassGas Mid Life Enhancement (MLE) project. These activities are designed to extend production from the Yolla field through the BassGas production facility at Lang Lang, Victoria, with drilling scheduled to be completed in mid CY2015.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1648>

- **Drilling Activities:**

- **APLNG**

APLNG participated in 99 wells during the Quarter, including eight operated exploration/appraisal wells, two non-operated exploration/appraisal wells, one groundwater monitoring bore and 88 development wells (50 operated and 38 non-operated production wells).

- **Cooper Basin**  
Origin participated in the drilling of 20 wells during the Quarter, consisting of three appraisal wells and 17 development wells.
- **Perth Basin**  
Origin participated in the drilling of one exploration well commitment in the Quarter. The Irwin 1 exploration well, within the EP 320 exploration permit, located in the onshore Perth Basin, Western Australia was spudded on 25 March 2015. Drilling is scheduled to be completed in the June Quarter 2015.

#### Post Report Date events:

- **Otway Basin**

The Halladale-2 development well was completed on 23 April and the Speculant-2 appraisal well spudded on 28 April.

- **Perth Basin**

On 16 April, AWE Limited, as Operator, (under agency agreement with Origin) announced that the Irwin-1 exploration well intersected the primary target formation, the Dongara/Wagina sandstones with elevated gas shows observed.

## 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	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Natural Gas</b>	<b>PJ</b>						
APLNG (CSG and Denison Trough)		17.0	14.1	20	11.2	43.5	34.2
SA Cooper & SWQ		2.9	3.2	(8)	2.8	9.3	8.7
Otway Basin (offshore)		6.8	6.9	(1)	8.7	21.9	31.1
Bass Basin		1.0	0.9	12	1.7	3.5	5.8
Perth Basin		1.1	1.1	4	0.6	3.3	2.4
Taranaki Basin (onshore)		0.2	0.2	(15)	0.1	0.4	0.2
Taranaki Basin (Kupe)		3.3	2.5	32	2.5	8.9	8.2
<b>Ethane</b>	<b>PJ</b>						
SA Cooper & SWQ		0.4	0.4	(18)	0.3	1.2	1.1
<b>Total Production</b>		<b>32.7</b>	<b>29.3</b>	<b>12</b>	<b>27.9</b>	<b>92.1</b>	<b>91.7</b>
<b>Total Sales Volume</b>		<b>32.1</b>	<b>29.0</b>	<b>11</b>	<b>27.7</b>	<b>92.4</b>	<b>92.6</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>133.1</b>	<b>129.5</b>	<b>3</b>	<b>120.6</b>	<b>399.4</b>	<b>387.9</b>
<b>Average Gas Price</b>	<b>\$/GJ</b>	<b>4.14</b>	<b>4.46</b>	<b>(7)</b>	<b>4.35</b>	<b>4.33</b>	<b>4.19</b>

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Crude Oil</b>	<b>kbbls</b>						
SA Cooper & SWQ		62.4	78.2	(20)	67.6	222.9	219.0
Surat Basin		-	-	-	3.5	-	11.4
Taranaki Basin (onshore)		13.0	14.4	(9)	27.2	27.4	79.4
<b>Total Production</b>		<b>75.4</b>	<b>92.5</b>	<b>(18)</b>	<b>98.3</b>	<b>250.3</b>	<b>309.8</b>
<b>Total Sales Volume</b>		<b>375.0</b>	<b>474.9</b>	<b>(21)</b>	<b>450.8</b>	<b>1,292.9</b>	<b>1,516.0</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>26.9</b>	<b>44.7</b>	<b>(40)</b>	<b>57.6</b>	<b>123.2</b>	<b>195.9</b>
<b>Average Crude Price</b>	<b>\$/bbl</b>	<b>72</b>	<b>94</b>	<b>(24)</b>	<b>128</b>	<b>95</b>	<b>129</b>

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Condensate/Naphtha</b>	<b>kbbls</b>						
APLNG (Denison Trough)		0.1	0.3	(57)	0.4	0.6	0.9
SA Cooper & SWQ		48.2	56.8	(15)	53.1	159.4	165.3
Otway Basin (offshore)		85.1	94.9	(10)	102.1	294.7	356.5
Bass Basin		35.9	31.8	13	64.0	125.3	223.8
Perth Basin		0.8	0.9	(8)	0.1	2.6	1.9
Taranaki Basin (Kupe)		218.2	169.8	28	185.7	600.2	622.8
<b>Total Production</b>		<b>388.2</b>	<b>354.5</b>	<b>10</b>	<b>405.4</b>	<b>1,182.9</b>	<b>1,371.1</b>
<b>Total Sales Volume</b>		<b>373.3</b>	<b>473.2</b>	<b>(21)</b>	<b>382.0</b>	<b>1,180.0</b>	<b>1,336.4</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>23.0</b>	<b>37.2</b>	<b>(38)</b>	<b>43.8</b>	<b>93.4</b>	<b>150.4</b>
<b>Average Condensate Price</b>	<b>\$/bbl</b>	<b>62</b>	<b>79</b>	<b>(22)</b>	<b>115</b>	<b>79</b>	<b>113</b>

LPG	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>LPG</b>	<b>Kt</b>						
SA Cooper & SWQ		5.3	7.4	(29)	6.2	19.6	20.2
Otway Basin (offshore)		11.1	12.5	(12)	13.3	38.0	46.4
Bass Basin		3.1	2.4	26	4.9	10.7	18.2
Taranaki Basin (onshore)		0.3	0.2	20	0.2	0.5	0.6
Taranaki Basin (Kupe)		13.2	10.6	24	10.0	37.7	34.5
<b>Total Production</b>		<b>32.9</b>	<b>33.3</b>	<b>(1)</b>	<b>34.7</b>	<b>106.5</b>	<b>119.9</b>
<b>Total Sales Volume</b>		<b>33.0</b>	<b>36.5</b>	<b>(9)</b>	<b>33.2</b>	<b>107.9</b>	<b>119.6</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>15.4</b>	<b>24.2</b>	<b>(37)</b>	<b>31.5</b>	<b>69.1</b>	<b>106.4</b>
<b>Average LPG Price</b>	<b>\$/t</b>	<b>465</b>	<b>664</b>	<b>(30)</b>	<b>948</b>	<b>640</b>	<b>889</b>

## 1.2 Production by Basin (including interest in APLNG)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Production by Basin</b>	<b>PJe</b>						
APLNG (CSG and Denison Trough)		17.0	14.1	20	11.2	43.5	34.2
SA Cooper & SWQ		4.1	4.7	(12)	4.1	13.6	12.9
Otway Basin (offshore)		7.8	8.0	(2)	9.9	25.4	35.3
Bass Basin		1.4	1.2	13	2.3	4.7	7.9
Surat Basin		0.0	0.0	-	0.0	-	0.1
Perth Basin		1.1	1.1	4	0.6	3.4	2.4
Taranaki Basin (onshore)		0.3	0.3	(12)	0.3	0.6	0.7
Taranaki Basin (Kupe)		5.2	4.0	30	4.0	14.0	13.3
<b>Total Production Volume</b>	<b>PJe</b>	<b>36.9</b>	<b>33.4</b>	<b>10</b>	<b>32.4</b>	<b>105.2</b>	<b>106.9</b>
<b>Total Sales Volume</b>	<b>PJe</b>	<b>38.0</b>	<b>36.1</b>	<b>5</b>	<b>34.1</b>	<b>111.6</b>	<b>114.5</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>198.4</b>	<b>235.6</b>	<b>(16)</b>	<b>253.4</b>	<b>685.1</b>	<b>840.6</b>
<b>Average Commodity Price</b>	<b>\$/GJe</b>	<b>5.22</b>	<b>6.52</b>	<b>(20)</b>	<b>7.44</b>	<b>6.14</b>	<b>7.34</b>

## 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	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Total Production Volume</b>	<b>PJe</b>	<b>19.9</b>	<b>19.3</b>	<b>3</b>	<b>21.2</b>	<b>61.7</b>	<b>72.6</b>
<b>Total Sales Volume</b>	<b>PJe</b>	<b>21.0</b>	<b>22.0</b>	<b>(4)</b>	<b>22.0</b>	<b>67.1</b>	<b>77.3</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>146.7</b>	<b>186.6</b>	<b>(21)</b>	<b>210.9</b>	<b>538.2</b>	<b>709.3</b>
<b>Average Commodity Price</b>	<b>\$/GJe</b>	<b>6.99</b>	<b>8.50</b>	<b>(18)</b>	<b>9.58</b>	<b>8.02</b>	<b>9.17</b>

### 1.3.2 Origin's interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Production APLNG 100%</b>	<b>PJe</b>	<b>45.3</b>	<b>37.6</b>	<b>20</b>	<b>29.9</b>	<b>116.0</b>	<b>91.3</b>
<b>Origin's 37.5% interest:</b>							
<b>Production (all products)</b>	<b>PJe</b>	<b>17.0</b>	<b>14.1</b>	<b>20</b>	<b>11.2</b>	<b>43.5</b>	<b>34.2</b>
<b>Sales (all products)</b>	<b>PJe</b>	<b>17.0</b>	<b>14.2</b>	<b>20</b>	<b>12.0</b>	<b>44.5</b>	<b>37.2</b>
<b>Total Sales Revenue <sup>(1)</sup></b>	<b>\$M</b>	<b>51.7</b>	<b>49.0</b>	<b>5</b>	<b>42.5</b>	<b>146.8</b>	<b>131.2</b>

<sup>(1)</sup> 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	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Total Sales Volume</b>	<b>PJe</b>						
Internal		6.1	4.5	37	8.9	17.0	33.4
External		14.9	17.5	(15)	13.1	50.1	43.9
<b>Total</b>		<b>21.0</b>	<b>22.0</b>	<b>(4)</b>	<b>22.0</b>	<b>67.1</b>	<b>77.3</b>

### 1.4.2 External Purchases

Product Purchases included in above sales	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Origin (excluding interest in APLNG)</b>	<b>PJe</b>	<b>2.1</b>	<b>2.1</b>	<b>0</b>	<b>2.4</b>	<b>6.8</b>	<b>7.4</b>
<b>Origin's 37.5% interest in APLNG</b>	<b>PJe</b>	<b>0.9</b>	<b>1.3</b>	<b>(33)</b>	<b>1.1</b>	<b>3.1</b>	<b>3.1</b>
<b>Total</b>	<b>PJe</b>	<b>3.0</b>	<b>3.4</b>	<b>(12)</b>	<b>3.5</b>	<b>9.9</b>	<b>10.5</b>



## 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 45.3 PJe during the Quarter, an increase of 20% compared to the December 2014 Quarter (37.6 PJe) to meet higher customer demand. Average production from operated assets increased to 323 TJ/d in the March 2015 Quarter from 250 TJ/d in the December 2014 Quarter (APLNG share) and increased to 180 TJ/d from 159 TJ/d from non-operated assets (APLNG share).

APLNG participated in 99 wells during the Quarter, including eight operated exploration/appraisal wells, two non-operated exploration/appraisal wells, one groundwater monitoring bore and 88 development wells (50 operated and 38 non-operated production wells).

#### **APLNG Operated Production Wells**

Drilling continued during the Quarter, with 50 operated production wells drilled during the Quarter with seven drilled in Condabri, three in Durham Ranch/Spring Gully, 17 in Combabula and 23 in Orana. A total of 1,069 development wells have been drilled to 31 March 2015.

			Prior Development <sup>1</sup>	LNG Development <sup>2</sup>	
			Wells commissioned	Development wells drilled	Wells commissioned
Bowen	Spring Gully	This Quarter	-	3	17
		YTD 2014/15	-	24	39
		Total to Date	185	121	88
		Max. Avg Well Deliverability <sup>3</sup>	0.9 TJ/d		
Surat	Talinga	This Quarter	-	-	-
		YTD 2014/15	-	25	-
		Total to Date	101	28	-
		Max. Avg Well Deliverability <sup>3</sup>	2.0 TJ/d		
	Orana	This Quarter	-	23	32
		YTD 2014/15	-	47	109
		Total to Date	-	142	109
		Max. Avg Well Deliverability <sup>3</sup>	1.4 TJ/D		
	Condabri	This Quarter	-	7	6
		YTD 2014/15	-	54	172
		Total to Date	-	435	361
		Max. Avg Well Deliverability <sup>3</sup>	0.8 TJ/d		
	Combabula/Reedy Creek	This Quarter	-	17	65
		YTD 2014/15	-	100	206
		Total to Date	-	343	228
		Max. Avg Well Deliverability <sup>3</sup>	0.2 TJ/d		
	Total	This Quarter	-	50	120
		YTD 2014/15	-	250	526
		Total to Date	286 <sup>4</sup>	1,069	786

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 118 TJ/d (APLNG share 114 TJ/d) during the Quarter. During the Quarter two exploration/appraisal wells were drilled.

### *Fairview Project Area (Non-operated)*

Average Fairview gas production during the Quarter was 82 TJ/d (APLNG share 20 TJ/d). One exploration/appraisal well and one development well were drilled in the non-operated Fairview project area.

### *Peat Project Area (Operated)*

Average gas production for the Quarter was 5.6 TJ/d (100% owned by APLNG).

### *Other Operated Areas*

One exploration/appraisal well was drilled in the Reids during the Quarter.

## **Surat Basin (CSG)**

### *Talinga/Orana Project Area (Operated)*

Average production for the Quarter was 112 TJ/d (100% owned by APLNG). Orana was online for the entire Quarter and averaged 61 TJ/d with deliverability continuing to exceed expectations, while the existing Talinga field averaged 51 TJ/d. Both fields were operated in turndown mode during the Quarter.

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

ATP648 JV (Kenya East) averaged 277 TJ/d (APLNG share 87 TJ/d) for the Quarter. ATP 620 JV (Kenya) production averaged 158 TJ/d during the Quarter (APLNG share 64 TJ/d) and PL 247 (Bellevue) production averaged 34 TJ/d during the Quarter (APLNG share 10 TJ/d). Across total participating QGC tenements, 37 development wells and one appraisal well were drilled during the Quarter.

### *Condabri Project Area (Operated)*

Condabri production averaged 79 TJ/d (100% owned by APLNG) for the Quarter. During the Quarter the field was operated in turndown mode. One exploration/appraisal well was drilled during the Quarter.

### *Combabula/Reedy Creek Project Area (Operated)*

Reedy Creek was online for the entire Quarter and averaged 10 TJ/d (APLNG share 9.3 TJ/d) in turndown mode. As anticipated Reedy Creek/ Combabula wells are taking longer to de-water than typical wells in Condabri and Talinga/Orana with deliverability to date in-line with expectations for this field. Three exploration/appraisal wells were drilled during the Quarter.

### *Other Areas (Operated)*

One Exploration/appraisal well was drilled in the Ramyard area in this Quarter. One monitoring bore was drilled in the Carinya area.

## **Denison Trough (including Conventional)**

Average gas production for the Quarter was 4.4 TJ/d (APLNG share 2.2 TJ/d).

### **2.1.2 Upstream Project Update**

The Upstream project was 93% complete at 31 March 2015.

As at 31 March 2015, 1,069 development wells had been drilled and 786 wells commissioned.

Seven gas processing trains had been commissioned as of 31 March 2015, including two at

Condabri Central Gas Processing Facility, two at Orana Gas Processing Facility, two at Reedy Creek Gas Processing Facility and one at Condabri South Gas Processing Facility. These seven trains are available for continuous operation, with four trains producing gas for the domestic market.

A further four trains are mechanically complete, one at Condabri South, two at Condabri North and one at Eurombah Creek. The remaining four trains, one at Eurombah Creek and three at Combabula, are progressing to schedule.

At the Spring Gully Pipeline Compression Facility modules and compressors were placed and piping commenced. The main pipeline system delivered gas to Curtis Island as required.

The Reedy Creek and Eurombah Creek temporary power stations operated normally and the first grid power in the Western area was connected at Combabula.



*Reedy Creek Water Treatment Facility*

### **2.1.3 Downstream Project Update**

The Downstream project was 89% complete at 31 March 2015.

The delivery of first gas to Curtis Island was announced on 11 February 2015 and the start up of the first of seven gas turbine power generators was announced on 22 April 2015, both significant milestones for the project.

The construction of both LNG Tanks has been completed and the sub-contractor has largely demobilized from site, with a small team remaining to manage the preservation and maintenance of the Tanks until the facility is ready to produce LNG.

The permanent Control and Administration building is now occupied with joint Bechtel and ConocoPhillips commissioning and start-up teams. All other permanent buildings are progressively being fitted out for the operational phase of the project.

Commissioning and start-up activities continued through the Quarter under a combined Bechtel/ConocoPhillips team. Preparations are well underway to bring the first flare box into service, start loading refrigerant into the storage facilities onsite and test firing the refrigerant compressors on Train 1.

Workplace Health and Safety Queensland granted ConocoPhillips Australia Pty Ltd a Major Hazard Facility License to Operate the APLNG facility on 19 March 2015 without any conditions, which is a significant milestone and achievement.



*Curtis Island overview*

## **2.2 Cooper / Eromanga Basin (South Australia / Queensland)**

### *Origin/Santos/Beach Joint Venture*

Cooper Basin production of 4.1 PJe has decreased by 12% from the previous Quarter due to the planned shutdown for Moomba Plant maintenance and wet weather.

A total of 20 wells were drilled in the Quarter, consisting of 3 appraisal wells and 17 development wells. All of the wells were cased and suspended for future production.

### *Origin/Senex/Planet Gas Joint Venture*

The 3D seismic acquisition program commenced during the Quarter and is progressing on schedule.

## **2.3 Otway Basin (Victoria / Tasmania)**

Otway Basin production of 7.8 PJe (Origin share) has decreased by 2% from the previous Quarter due to lower customer nominations (mainly from Origin). During the Quarter the Speculant-1 exploration well reached total depth of 4,917m

## **2.4 Bass Basin (Tasmania)**

Bass Basin production of 1.4 PJe has increased by 13% from the previous Quarter. This is primarily due to the recommencement of production following planned maintenance and the successful lift of the export compression and condensate pumping modules into place on the Yolla offshore platform in the previous Quarter.

During the Quarter, the BassGas production facility was shut-in to accommodate the arrival and positioning of the West Telesto drilling rig for the Yolla 5 and 6 drilling campaign. The Yolla-5 production well spudded on 14 March 2015, with the wells being batch drilled as part of Stage 2 of the BassGas Mid Life Enhancement project. These activities are designed to extend production from the Yolla field through the BassGas production facility at Lang Lang, Victoria, with drilling scheduled to be completed in mid CY2015.

## **2.5 Surat Basin (Queensland)**

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

The results of the Duke pilot testing have been incorporated into the final development plan for Ironbark.

## **2.6 Perth Basin (Western Australia)**

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

Production testing on the Senecio 3 appraisal well was completed during the Quarter confirming the potential commerciality of the resource. The Operator, AWE Limited, will be undertaking an assessment of early development options for the field.

A proposed two well appraisal program of the Waitsia discovery is scheduled to commence during the June Quarter 2015 following the completion of the Irwin 1 exploration well commitment in EP 320, which spudded on 25 March 2015.

## **2.7 Bonaparte Basin (Western Australia/Northern Territory)**

No significant activities undertaken during the Quarter across the Bonaparte Basin permits.

## **2.8 Browse Basin (Western Australia)**

*WA-315P & WA-398P*

The Joint Venture continues to carry out subsurface and development 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 5.2 PJe (Origin share) has increased by 30% from the previous Quarter due to higher customer nominations.

*Rimu/Kauri/Manutahi (onshore Taranaki)*

The Rimu and Kauri facilities production of 0.3 PJe is in line with the previous Quarter.

## **2.11 Canterbury Basin (New Zealand)**

The ACB15 3D seismic survey commenced during the Quarter. The operator, Anadarko, has contracted the Polarcus seismic vessel MV Nailia to acquire the survey with the completion of the survey scheduled for the June Quarter 2015.

## **2.12 Song Hong Basin (Vietnam)**

The interpretation of 2D seismic data acquired in Block 121 continued during the Quarter.

#### 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:

<b>Exploration/Appraisal Wells</b>	<b>Basin / Area</b>	<b>Target</b>	<b>Origin Effective Interest %</b>	<b>Well Status</b>
Correa 2	Cooper SA	Gas	13.19%	C&S
Coonatie 24	Cooper SA	Gas	10.54%	C&S
Barrolka 17	Cooper SWQ	Gas	16.74%	C&S
Irwin-1	Perth	Gas	67.00%	Drilling
Durham South 5	Bowen	CSG	35.89%*	Exploration
Durham South 6	Bowen	CSG	35.89%*	Exploration
Reids 4	Bowen	CSG	35.44%*	Appraisal
Yebna North 5 ST1	Bowen	CSG	8.97%	Appraisal
Celeste 116	Surat	CSG	11.72%	Appraisal
Condabri 394	Surat	CSG	37.5%*	Exploration
Horse Creek 20	Surat	CSG	34.77%*	Appraisal
Lucky Gully 12V	Surat	CSG	34.77%*	Exploration
Lucky Gully 13H	Surat	CSG	34.77%*	Exploration
Pine Hills 378	Surat	CSG	34.77%*	Exploration

\* 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 89 CSG development wells (including groundwater monitoring wells) across the Bowen and Surat Basins and 19 conventional gas development wells in the Bass and Cooper Basins during the Quarter.

Basin / Area Development Wells	Origin Effective Interest %	Well Status
<b>Bass</b>		
<b>Target - Gas</b>		
Yolla 5	42.50%	Drilling
Yolla 6	42.50%	Drilling
<b>Cooper Basin – SA</b>		
<b>Target - Gas</b>		
Coonatie 21	10.54%	C&S
Coonatie 22 (Deviated)	10.54%	C&S
Kanowana 11	13.19%	C&S
Marabooka 16	13.19%	C&S
Mudera 18	13.19%	C&S
Mudera 19	13.19%	C&S
Mudera 20	13.19%	C&S
Mudera 21	13.19%	C&S
Mudera 22	13.19%	C&S
Narie 4	13.19%	C&S
Narie 5	13.19%	C&S
Nephrite South 12	13.19%	C&S
Nephrite South 13	13.19%	C&S
Strzelecki 30	13.19%	C&S
Strzelecki 31	13.19%	C&S
<b>Cooper Basin – SWQ</b>		
<b>Target - Gas</b>		
Barrolka 14	16.74%	C&S
Barrolka 15	16.74%	C&S
<b>Bowen</b>		
<b>Target - CSG</b>		
Durham Ranch 231	35.44%*	Development
Durham Ranch 233	35.44%*	Development
Durham Ranch 237	35.44%*	Development
Fairview 7-11-1	8.97%	Development
<b>Surat</b>		
<b>Target - CSG</b>		
Bellevue GW218	11.02%	Development
Broadwater 156	11.72%	Development
Broadwater 174	11.72%	Development
Byrne Creek MB1-W	37.5%*	GWM
Celeste 115	11.72%	Development
Celeste 126	11.72%	Development
Celeste 127	11.72%	Development
Celeste 137	11.72%	Development
Celeste 138	11.72%	Development
Combabula 27	34.77%*	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Combabula 56	34.77%*	Development
Combabula 74	34.77%*	Development
Combabula North 219	34.77%*	Development
Combabula North 221	34.77%*	Development
Combabula North 241	34.77%*	Development
Combabula North 242	34.77%*	Development
Combabula North 243	34.77%*	Development
Combabula North 244	34.77%*	Development
Combabula North 278	34.77%*	Development
Combabula North 307	34.77%*	Development
Combabula North 308	34.77%*	Development
Combabula North 309	34.77%*	Development
Combabula North 310	34.77%*	Development
Combabula North 326	34.77%*	Development
Combabula North 329	34.77%*	Development
Combabula North 366	34.77%*	Development
Condabri North 237	37.5%*	Development
Condabri North 238	37.5%*	Development
Condabri North 239	37.5%*	Development
Condabri North 290	37.5%*	Development
Condabri North 310	37.5%*	Development
Condabri North 311	37.5%*	Development
Condabri North 343	37.5%*	Development
Harry 208	11.72%	Development
Harry 210	11.72%	Development
Harry 211	11.72%	Development
Harry 218	11.72%	Development
Harry 220	11.72%	Development
Harry 221	11.72%	Development
Harry 222	11.72%	Development
Harry 223	11.72%	Development
Harry 224	11.72%	Development
Harry GW1	11.72%	Development
Harry GW9	11.72%	Development
Kate 10	15.24%	Development
Kate 108	15.24%	Development
Kate 11	15.24%	Development
Kate 119	15.24%	Development
Kate 120	15.24%	Development
Kate 121	15.24%	Development
Kate 122	15.24%	Development
Kate 133	15.24%	Development
Kate 144	15.24%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Kate 154	15.24%	Development
Kate 8	11.72%	Development
Kate 9	11.72%	Development
Kenya 24	15.24%	Development
Kenya East 132	11.72%	Development
Kenya East 214	11.72%	Development
Kenya East 217	11.72%	Development
Matilda John 116	15.24%	Development
Matilda John 149	15.24%	Development
Orana North 1	37.5%*	Development
Orana North 4	37.5%*	Development
Orana North 42	37.5%*	Development
Orana North 43	37.5%*	Development
Orana North 44	37.5%*	Development
Orana North 45	37.5%*	Development
Orana North 46	37.5%*	Development
Orana North 53	37.5%*	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Orana North 54	37.5%*	Development
Orana North 55	37.5%*	Development
Orana North 56	37.5%*	Development
Orana North 57	37.5%*	Development
Orana North 64	37.5%*	Development
Orana North 65	37.5%*	Development
Orana North 66	37.5%*	Development
Orana North 67	37.5%*	Development
Orana North 7	37.5%*	Development
Orana North 74	37.5%*	Development
Orana North 75	37.5%*	Development
Orana North 76	37.5%*	Development
Orana North 77	37.5%*	Development
Orana North 78	37.5%*	Development
Orana North 89	37.5%*	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	March	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2014		
Exploration / Evaluation	50	38	21	127	83
Development / PP&E	135	126	45	340	150
<b>Total</b>	<b>185</b>	<b>164</b>	<b>66</b>	<b>467</b>	<b>233</b>

### New Zealand Operations

	This	Previous	March	YTD	YTD
NZ\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2014		
Exploration / Evaluation	5	-3	17	3	31
Development / PP&E	5	4	6	11	9
<b>Total</b>	<b>10</b>	<b>1</b>	<b>23</b>	<b>13</b>	<b>39</b>

### International Operations

	This	Previous	March	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2014		
Exploration / Evaluation	0	0	0	0	21
Development / PP&E	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21</b>

### Total

#### (excluding APLNG)

	This	Previous	March	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2014		
Exploration / Evaluation	55	36	36	130	132
Development / PP&E	140	130	51	350	158
<b>Total</b>	<b>195</b>	<b>166</b>	<b>87</b>	<b>480</b>	<b>289</b>

## 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	March	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2014/15	2013/14
			2014		
Contribution	410	661	569	1,822	2,006

## **6. CONVERSION FACTORS AND ABBREVIATIONS**

### **6.1 Conversion Factors**

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

### **6.2 Abbreviations**

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