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FOR IMMEDIATE RELEASE TO THE MARKET

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www.ubs.com/instalments

Participating Organisation of the
Australian Stock Exchange

Origin Energy Limited Instalments – Loan Amount Adjustments in respect of Origin Energy Limited Pro Rata Accelerated Renounceable Entitlement Offer

UBS AG Australia Branch ("UBS") is the issuer of the below series of instalment warrants (collectively known as "ORG Instalments" in this announcement) over fully paid ordinary shares of Origin Energy Limited ("ORG"). Each ORG Instalment has been offered under the corresponding Product Disclosure Statements ("PDS") listed in the table below.

Series	Date of PDS or Master PDS	Date of SPDS or Term Sheet
ORGISA	16-Feb-11	19-Jun-15
ORGISI	17-Oct-14	17-Oct-14
ORGISN	19-May-11	07-Oct-11
ORGSSA	25-Sep-14	17-Oct-14
ORGSSM	23-May-11	05-Jun-15
ORGSSN	23-May-11	04-Jun-15
ORGSSO	23-May-11	29-May-15
ORGSSP	23-May-11	29-Apr-15
ORGSSR	02-Feb-09	02-Feb-09

This announcement concerns adjustments which UBS intends to make to the terms of the ORG Instalments as a result of the announcement by ORG of a 4 for 7 fully underwritten pro rata accelerated renounceable entitlement offer ("ORG Entitlement Offer") of new ordinary shares at an issue price of \$4.00 new ordinary per share.

Full details of the ORG Entitlement Offer are set out in the announcement by ORG dated 30 September 2015 (which can be found at www.asx.com.au).

Further to our announcement dated 5 October 2015, the Loan Amount for the ORG Instalments will be reduced by the Rights Value and an Interest Refund amount. The relevant Rights Value is \$0.8411 per ORG Instalment.

In relation to the ORG Instalments:

$$\text{New Loan Amount} = \text{Old Loan Amount} - \text{Rights Value} - \text{Interest Refund}$$

Warrant Code	Old Loan Amount / Completion Payment	Rights Value	Interest Refund	New Loan Amount / Completion Payment	New Capped Level
ORGISA	\$12.9500	\$0.8411	\$0.0122	\$12.0967	\$14.9500
ORGISI	\$7.6247	\$0.8411	\$0.0169	\$6.7667	N/A
ORGISN	\$13.4530	\$0.8411	\$0.0180	\$12.5939	N/A
ORGSSA	\$8.8321	\$0.8411	\$0.0169	\$7.9741	N/A
ORGSSM	\$13.1450	\$0.8411	\$0.0184	\$12.2855	\$14.6400
ORGSSN	\$11.9250	\$0.8411	\$0.0184	\$11.0655	\$13.6500
ORGSSO	\$13.0750	\$0.8411	\$0.0183	\$12.2156	\$15.4600
ORGSSP	\$11.9250	\$0.8411	\$0.0184	\$11.0655	\$13.1800
ORGSSR	\$7.0915	\$0.8411	\$0.0180	\$6.2324	N/A

The ORG Instalments are expected to recommence trading from Wednesday 7 October 2015 with the new Loan Amounts and Capped Levels.

Unless otherwise stated, all terms used in this letter have the same meaning as in the PDS. If you have any questions regarding this announcement please contact your financial adviser or call the UBS Warrant Sales Desk on 1800 633 100.

Yours sincerely,

UBS AG, Australia Branch



UBS AG, Australia Branch
Anand Kannan
Associate Director



UBS AG, Australia Branch
Grant Schwulst
Manager - Equities Settlement

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