



To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	30 August 2016
From	Helen Hardy	Pages	9
Subject	Appendix 3B		

Please find attached an Appendix 3B notice notifying the issue today of equity incentives under Origin's Equity Incentive Plan.

Separately from the above issue, and as previously foreshadowed in our announcements on 18 August 2016, it is proposed that Mr Grant King, Managing Director, be granted equity incentives to the value of \$1,350,000 which represents his allocation of Long-Term Incentives (LTIs) under Origin's Equity Incentive Plan for FY2016. This proposal will be submitted to shareholders for approval at the 2016 Annual General Meeting (AGM).

As disclosed in the Remuneration Report, the Board has decided that Mr King's LTIs be delivered by value half in Options and half in Performance Share Rights (PSRs). The method to calculate the exercise price and allocation value of the Options and PSRs is set out in the Remuneration Report. The precise number of Options and PSRs to be awarded to Mr King will not be determined until around late September or early October. The Company will issue an ASX announcement confirming the number of Options and PSRs to be granted to Mr King, and the exercise price of the Options, as soon as practicable after calculations are made (prior to the close of voting on the AGM resolutions).

Regards

Helen Hardy
Company Secretary
02 8345 5000

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Origin Energy Limited

ABN

30 000 051 696

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|---|--|
| <p>1 +Class of +securities issued or to be issued</p> | <ol style="list-style-type: none"> 1. Deferred Share Rights to acquire fully paid ordinary shares 2. Performance Share Rights to acquire fully paid ordinary shares 3. Options to acquire fully paid ordinary shares |
| <p>2 Number of +securities issued or to be issued (if known) or maximum number which may be issued</p> | <ol style="list-style-type: none"> 1. Deferred Share Rights: 3,497,212 2. Performance Share Rights: 1,595,656 3. Options: 1,852,631 <p>In addition, subject to shareholder approval at the 2016 AGM, it is proposed that the Managing Director Mr Grant King be granted equity incentives (delivered by value half in PSRs and half in Options) to the value of \$1,350,000 which represents his allocation of LTIs under Origin's Equity Incentive Plan. The exact number of Options and PSRs will be advised to the ASX once calculated in late September or early October.</p> |

<p>3 Principal terms of the ⁺securities (e.g. if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)</p>	<ol style="list-style-type: none"> 1. Deferred Share Rights will have a nil Exercise Price and will expire: Tranche 1 (3,356,814 DSRs) on 20 August 2018 Tranche 2 (64,026 DSRs) on 26 August 2019 Tranche 3 (64,026 DSRs) on 24 August 2020 Tranche 4 (12,346 DSRs) on 21 August 2017 2. Performance Share Rights have a nil Exercise Price and will expire on 24 August 2020. 3. Options will have an Exercise Price of \$5.67, being the 30 day volume weighted average price of Origin shares traded over the 15 trading days prior to and including 30 June 2016 and the 15 following trading days). The Options will expire on 28 August 2026. <p>As noted above, the details of PSRs and Options, including the exercise price of Options, proposed to be granted to Mr King will be advised to the ASX once calculated in late September or early October.</p>
<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The Deferred Share Rights, Performance Share Rights and Options are not listed.</p> <p>Upon vesting or vesting and exercise, and payment of any applicable Exercise Price, the shares allotted will rank equally in all respects with existing ordinary shares.</p>
<p>5 Issue price or consideration</p>	<p>Nil</p>

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+ See chapter 19 for defined terms.

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Pursuant to the rules of the Origin Energy Equity Incentive Plan.
6a	Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i> , and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	n/a
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	n/a
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	n/a
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	n/a
6f	Number of ⁺ securities issued under an exception in rule 7.2	n/a
6g	If ⁺ securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the ⁺ issue date and both values. Include the source of the VWAP calculation.	n/a
6h	If ⁺ securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	n/a								
7	<p>⁺Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>30 August 2016.</p> <p>In addition, for securities proposed to be granted to Mr King, it is intended that these be issued after shareholder approval at the 2016 AGM, to be held on 19 October 2016.</p>								
8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>1,753,392,097</td><td>Fully Paid Ordinary Shares</td></tr><tr><td>9,000,000</td><td>Origin Energy Subordinated Notes</td></tr></table>	Number	⁺ Class	1,753,392,097	Fully Paid Ordinary Shares	9,000,000	Origin Energy Subordinated Notes		
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1,753,392,097	Fully Paid Ordinary Shares									
9,000,000	Origin Energy Subordinated Notes									
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>19,874,865</td><td>Options</td></tr><tr><td>7,070,976</td><td>Performance Share Rights</td></tr><tr><td>7,629,119</td><td>Deferred Share Rights</td></tr></table>	Number	⁺ Class	19,874,865	Options	7,070,976	Performance Share Rights	7,629,119	Deferred Share Rights
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19,874,865	Options									
7,070,976	Performance Share Rights									
7,629,119	Deferred Share Rights									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	All Fully Paid Ordinary Shares participate equally								

Part 2 - Pro rata issue

11	Is security holder approval required?	n/a
12	Is the issue renounceable or non-renounceable?	n/a
13	Ratio in which the ⁺ securities will be offered	n/a
14	⁺ Class of ⁺ securities to which the offer relates	n/a

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+ See chapter 19 for defined terms.

15	+Record date to determine entitlements	n/a
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	n/a
17	Policy for deciding entitlements in relation to fractions	n/a
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	n/a
19	Closing date for receipt of acceptances or renunciations	n/a
20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	n/a
25	If the issue is contingent on security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	n/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a

28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do security holders sell their entitlements in full through a broker?	n/a
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a
32	How do security holders dispose of their entitlements (except by sale through a broker)?	n/a
33	+Issue date	n/a

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) ☒ +Securities described in Part 1
- (b) ☐ All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories 1 - 1,000

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+ See chapter 19 for defined terms.

1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

42	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)	Number	+Class
		<input type="text"/>	<input type="text"/>

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 30 August 2016
(Company Secretary)

Print name: Helen Hardy

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