



Annual General Meeting

20 October 2005

The Board

Roland Williams
Non-executive Director



The Board

Bruce Beeren
Non-executive Director



The Board

Grant King
Managing Director



Company Secretary

Bill Hundy
Company Secretary



The Board

Helen Nugent
Non-executive Director



The Board

Colin Carter
Non-executive Director



The Board

Trevor Bourne
Non-executive Director



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a soft, glowing gradient of orange and yellow in the lower right corner, suggesting a sunrise or a bright light source.

origin
energy



Financial Statements

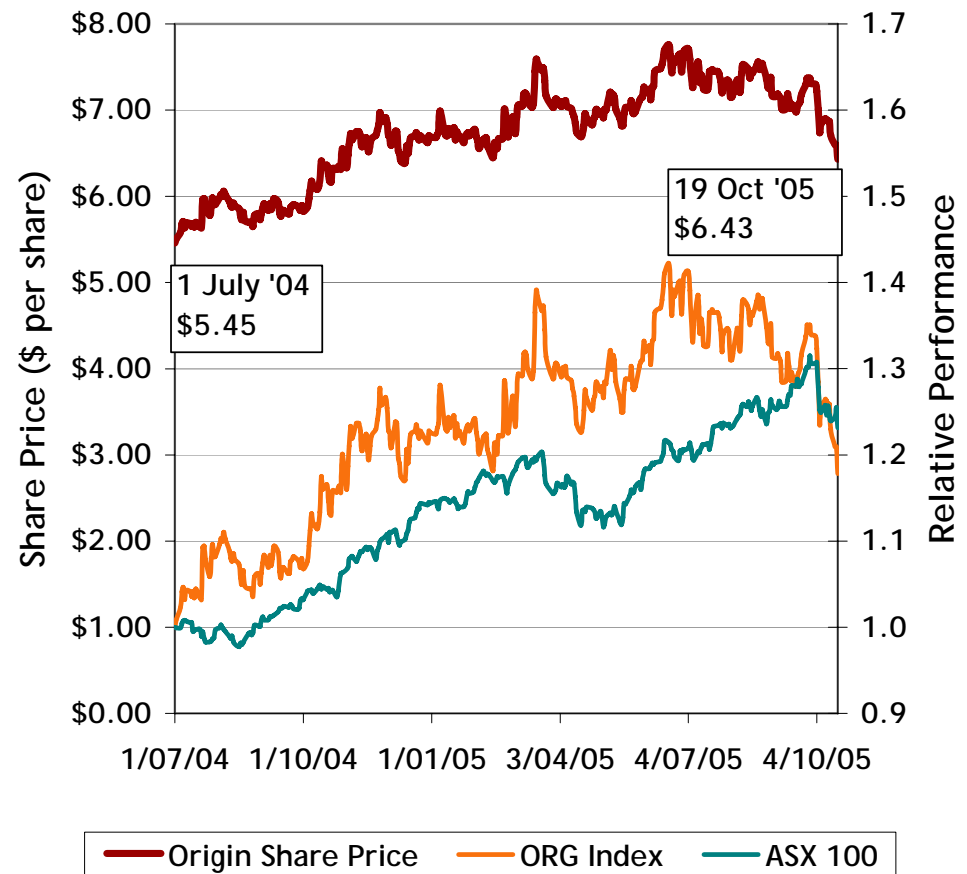


Chairman's Address

Origin's financial highlights

- Profit after tax up 30% per annum to \$266 million
- Earnings per share up 24% per annum to 37.2 cps
- Free cash flow up 28% to \$447 million
- Revenues up 38% per annum to \$4.91 billion
- Dividends increased to 15 cps (fully franked)
- Total dividends up 27% on expanded capital base
- Share price increased 18% since 1 July 2004

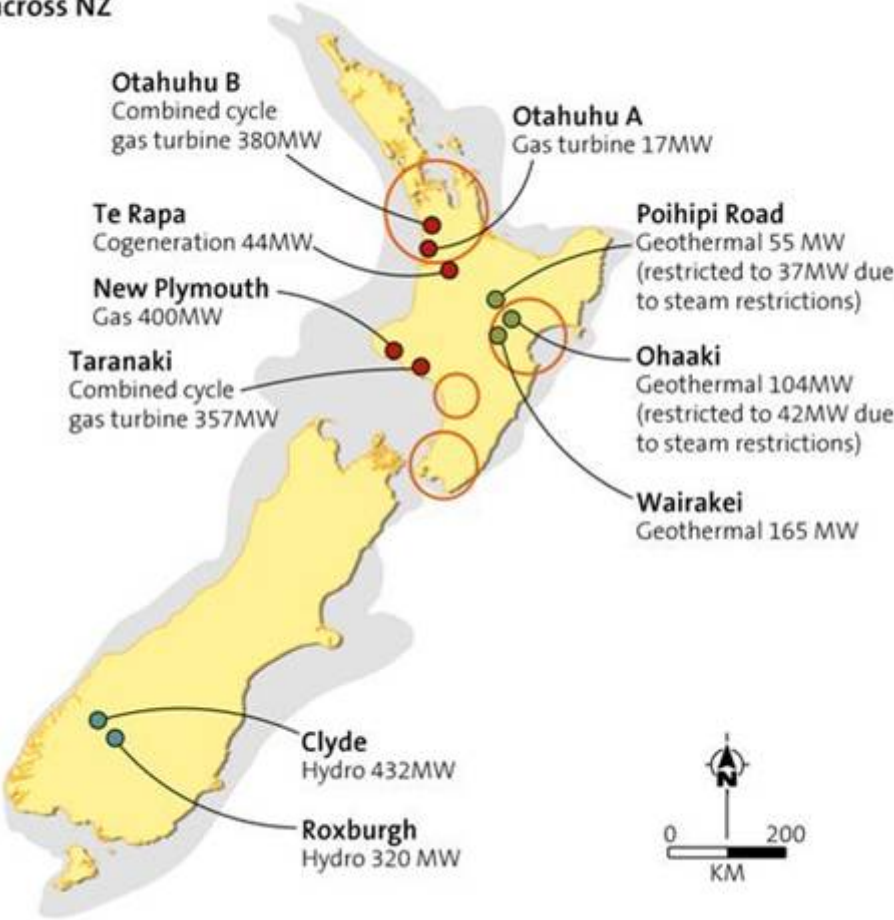
Origin Energy Share Price and Comparative Performance
(indices normalised at 1 on 1 July 2004)



Acquired controlling interest in Contact Energy

Retail and generation coverage across NZ

- 28% of generation capacity
- 50% thermal
- 15% geothermal
- 35% hydro
- 29% of electricity retail market
- 40% of gas retail market
- gas retail area



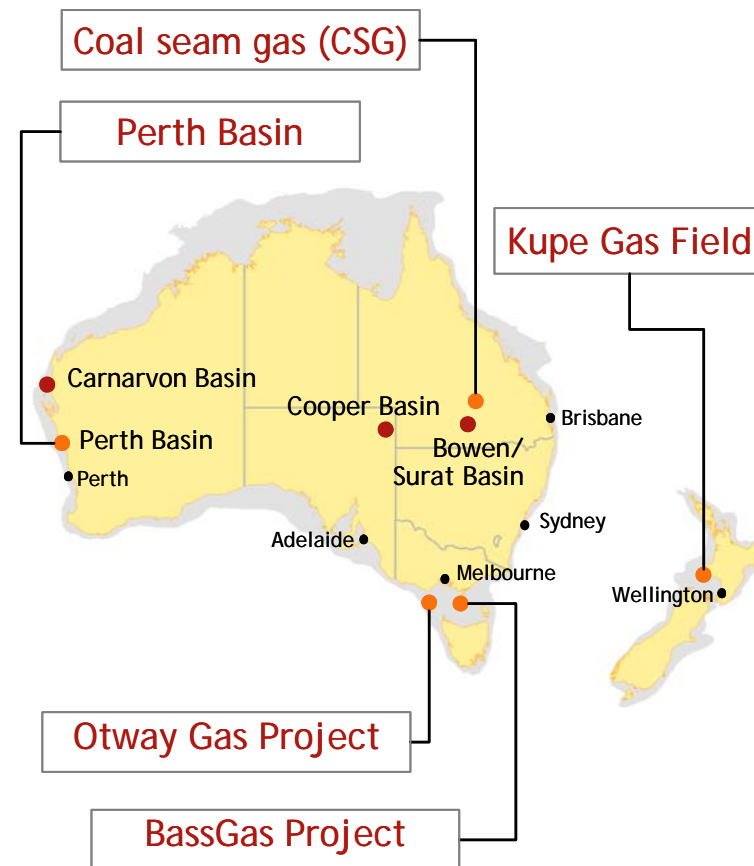
Oakey - Australia
 Open cycle gas turbine 300MW
 Contact share 25%



Major projects

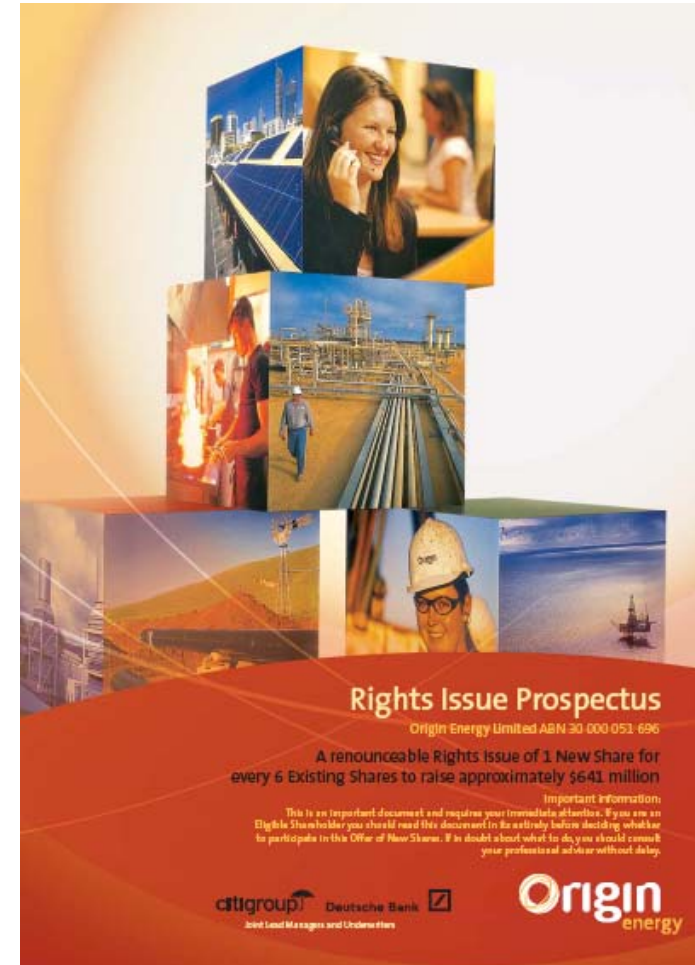
Capital expenditure during the year excluding acquisitions was \$507 million, and included expenditure on growth projects such as

- Major Exploration and Production projects
 - BassGas
 - Otway Gas
 - Kupe (New Zealand)
 - Coal Seam Gas
 - Perth Basin
- Generation projects
 - Plant expansions
 - Solar



Growth has been funded with a mixture of equity and debt

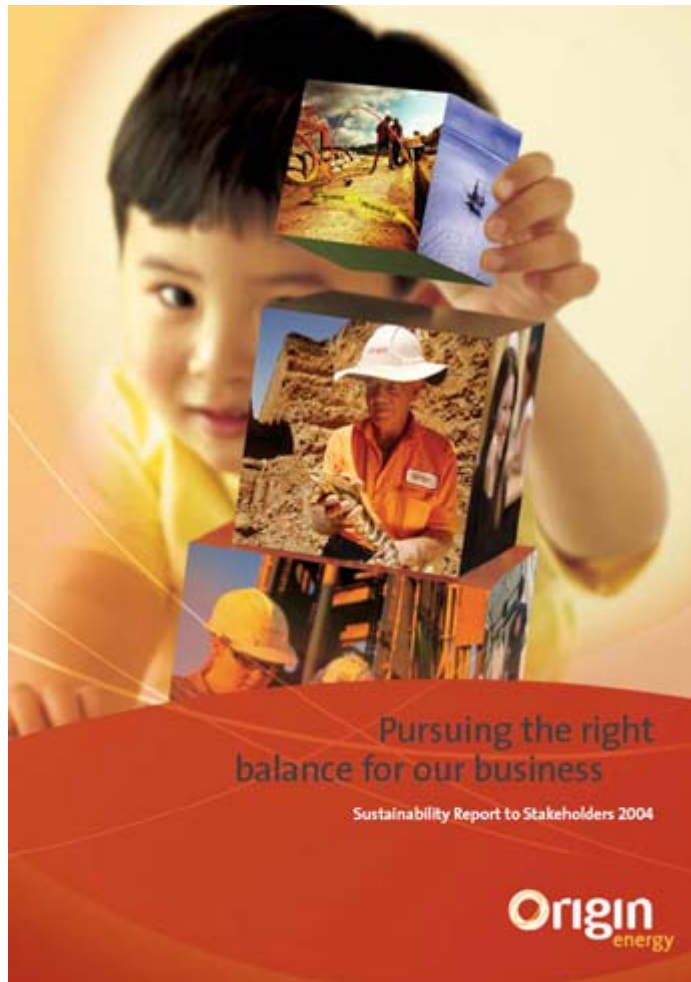
- \$633 million raised by a one-for-six Renounceable Rights Issue in April
- NZ\$422 million and US\$50 million into the US private placement debt market in June



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a soft, glowing gradient of orange and yellow in the lower right corner, suggesting a sunrise or a bright light source.

origin
energy

Health, safety & environment



- Lost Time Injury Frequency Rate improved from 2.6 to 2.36 injuries per million hours worked
- Safety remains a key focus
- Sustainability Report sent to Stakeholders in May

The logo for Origin Energy is set against a red background. The word "origin" is written in a white, lowercase, sans-serif font. The letter "o" is stylized as a white circle with several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, lowercase, sans-serif font in a golden-yellow color. The background features faint, thin white curved lines and a large, soft, golden-yellow circular glow in the lower right corner.

origin
energy

Operational focus will be to bring a number of projects to fruition

- Commencement of commercial operation of the BassGas Project
- Completion of the Otway Gas Project
- Ongoing engineering and planning work on the Kupe Gas Project in New Zealand
- Planning and approval of major power generation projects in Queensland and Victoria
- Ongoing development of solar business



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a soft, glowing gradient of orange and yellow in the lower right corner, suggesting a sunrise or a bright light source.

origin
energy



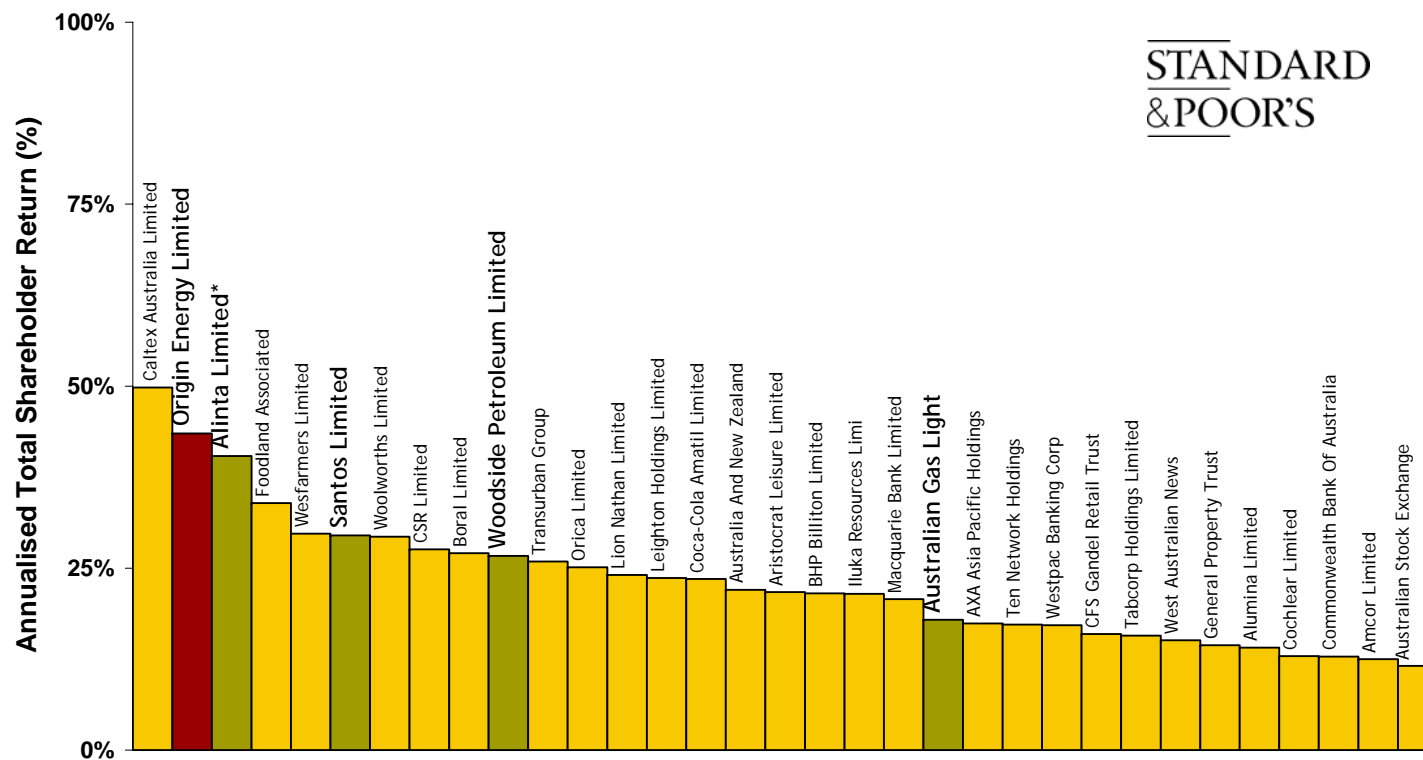
Managing Director's Address

Performance on the ASX

Origin has performed well compared with companies in the S&P ASX 100 over the period 1 Mar 2000 to 30 Jun 2005

Annualised Total Shareholder Returns - ASX 100

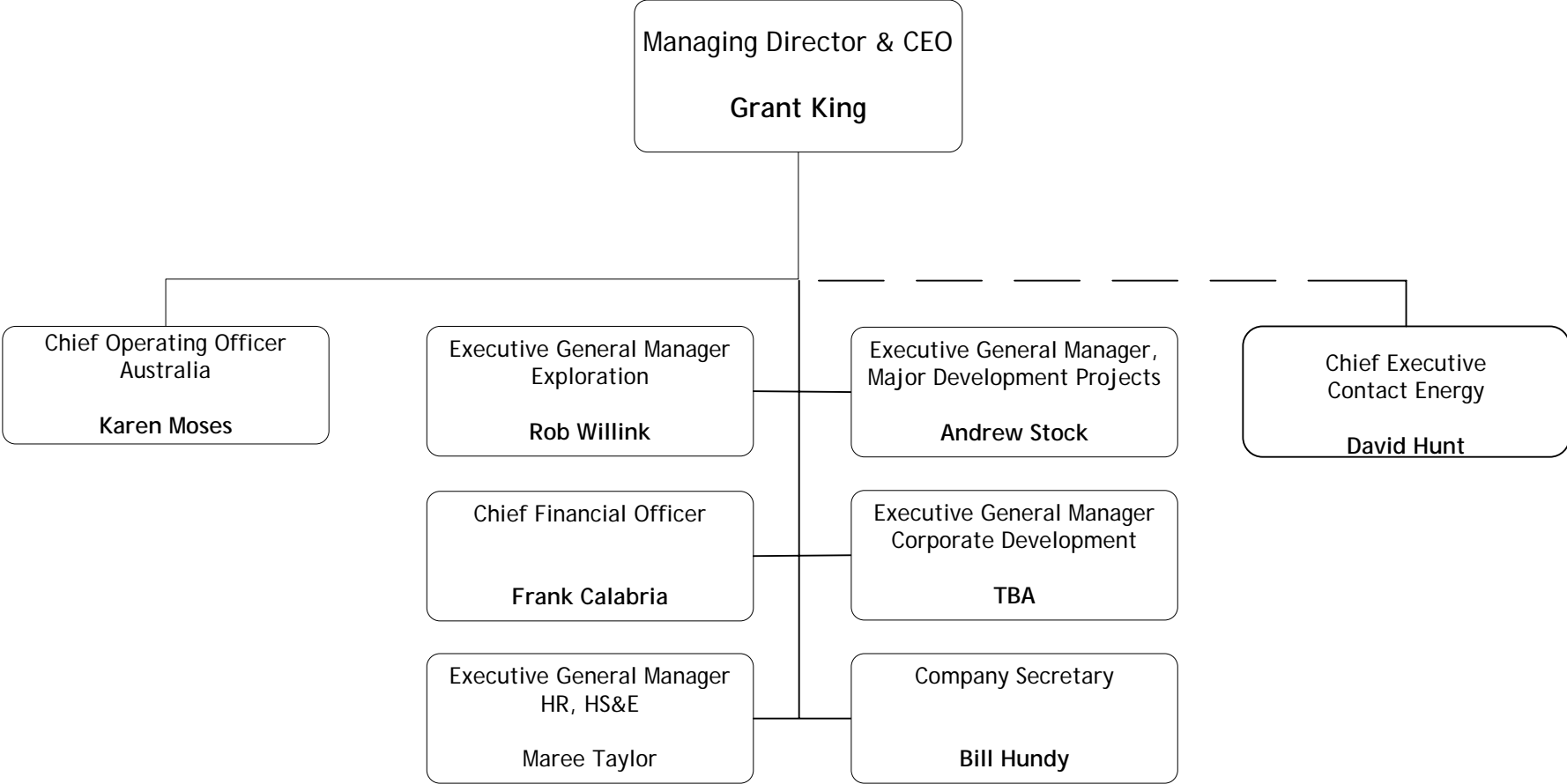
Includes companies in the ASX 100 at beginning and end of period



* Alinta Limited listed 17 October 2000 - included as close industry comparative



The Executive Management Team of Origin has been reorganised



BassGas Project

Progress on the BassGas Project has been challenging and Origin is resolutely addressing these issues



Onshore plant at Lang Lang, Victoria



The Yolla A Platform, Bass Strait, during installation

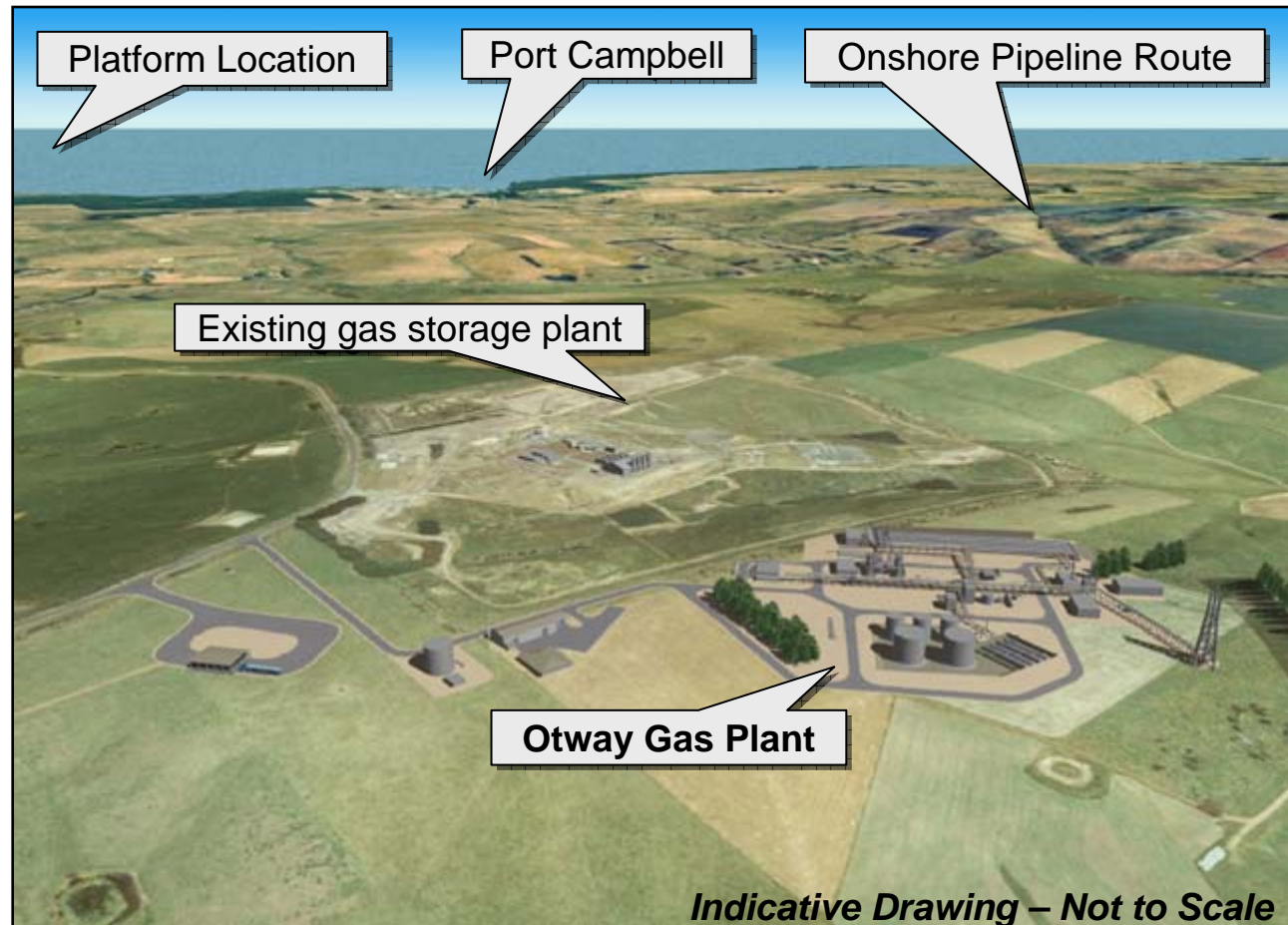
Spring Gully Coal Seam Gas Project

The Spring Gully Coal Seam Gas Project, near Roma in central Queensland, has been developed on time and on budget



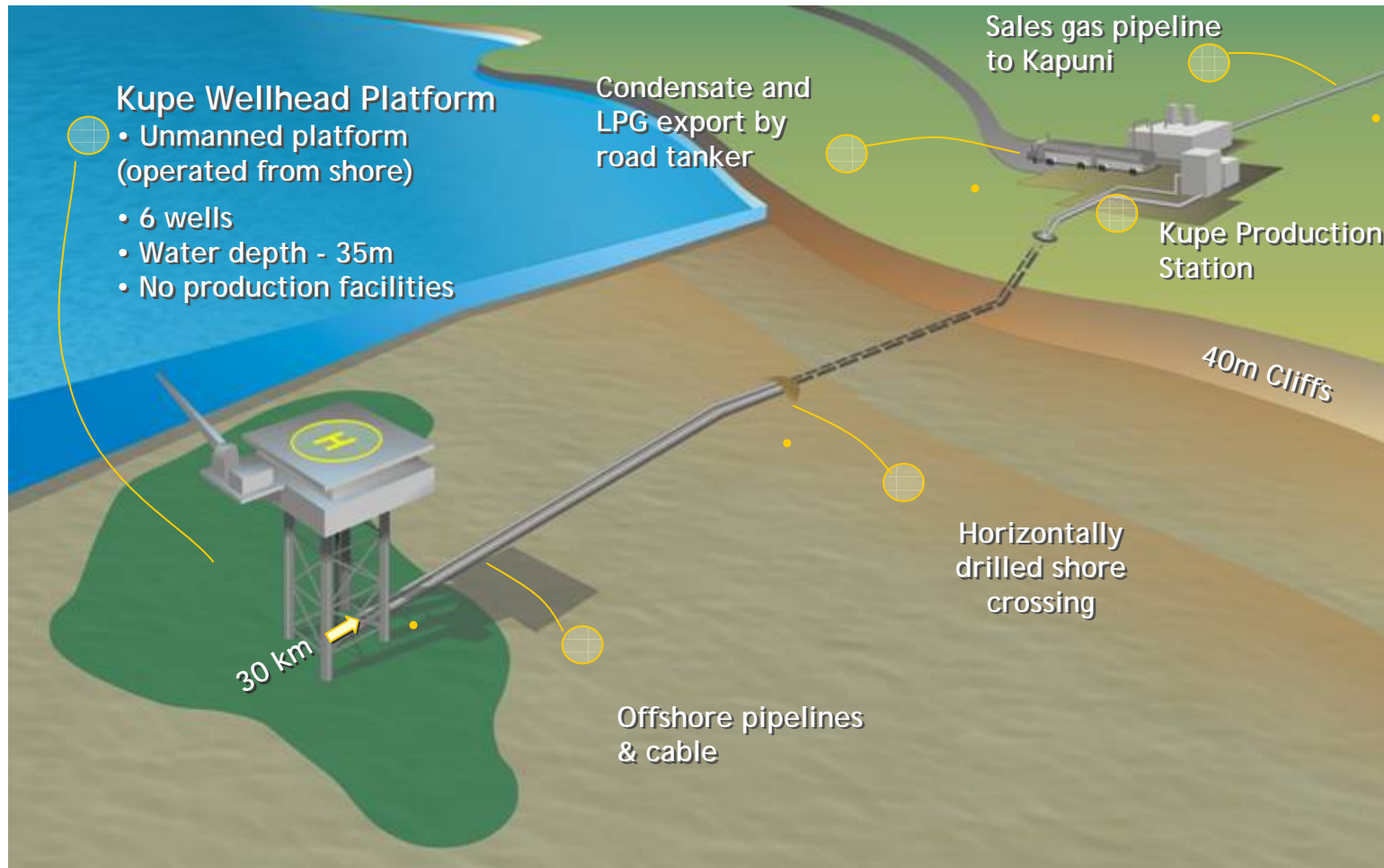
The Otway Gas Project

The Otway Gas Project near Port Campbell in south west Victoria is targeting first gas delivery by the end of this financial year



Kupe Gas Project

Engineering design for the Kupe Gas Project in New Zealand is complete, with final the investment decision expected early in 2006



Contact Energy



Origin's results for the last financial year included a nine month contribution from Contact Energy in New Zealand.

Retail

Origin's Retail business has continued to improve margins despite a challenging and competitive business environment



Origin seeks to differentiate its retail offerings by providing better choices such as the GreenEarth range of products, and through focus on its customer management, billing and call centres

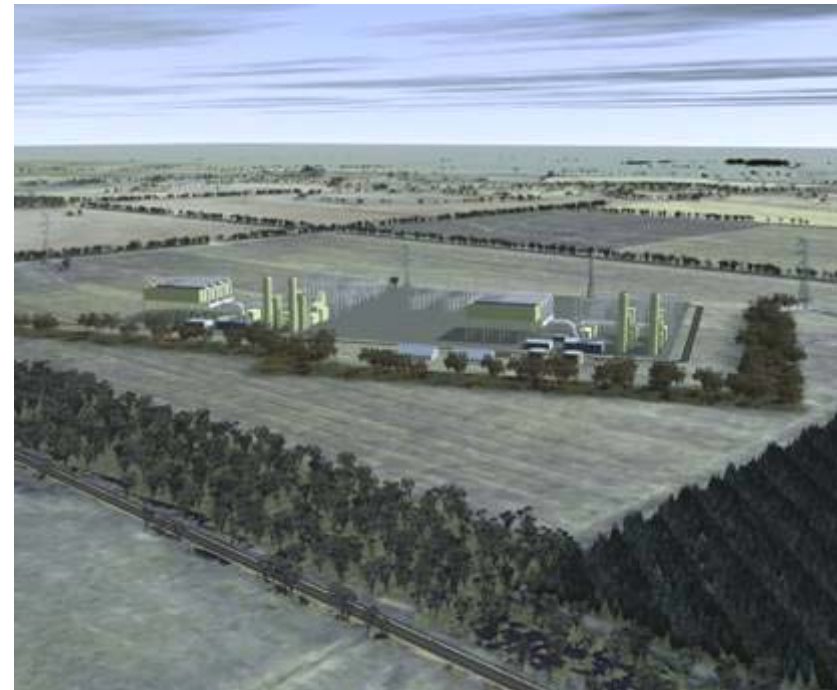


The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a soft, glowing yellow and orange gradient in the lower right corner.

origin
energy

Mortlake Power Project

Planning and permitting approvals for the option to develop high-efficiency gas fired power stations are progressing



Location map and computer simulation of one potential power station development being investigated by Origin near Mortlake, south west Victoria



The SLIVER solar photovoltaic project continues to make significant progress



1st Generation		2nd Generation
15W	40W	70W
Dec '04	Mar '05	May '05

Images show the individual silicon SLIVER cells which convert the sun's rays into electrical energy, and some of the early panels manufactured from this source

The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a soft, glowing gradient of orange and yellow in the lower right corner, suggesting a sunrise or a bright light source.

origin
energy



Financial Statements



**Resolution 2:
Adoption of Remuneration Report**

Resolution 2: Adoption of Remuneration Report

Proxy votes received

For	375,004,433
Against	6,984,715
Open	14,165,727
Abstain	1,741,290

% of proxies which will be voted in favour* of the resolution on a poll **98.24%**

* Includes For proxies and Open proxies in favour of the Chairman, Directors and Secretary



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a large, soft, golden-yellow circular glow in the lower right corner, suggesting a sun or a source of energy.

origin
energy



**Resolution 3:
Election of Directors**

Bruce G Beeren



Resolution 3: Election of Directors - Bruce G Beeren

Proxy votes received

For	374,080,577
Against	8,876,790
Open	14,401,740
Abstain	537,058

% of proxies which will be voted in
favour* of the resolution on a poll **97.76%**

* Includes For proxies and Open proxies in favour of the
Chairman, Directors and Secretary



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a large, soft, golden-yellow circular glow in the lower right corner.

origin
energy



**Resolution 3:
Election of Directors**

Colin B Carter



Resolution 3: Election of Directors - Colin B Carter

Proxy votes received

For	381,704,176
Against	974,237
Open	14,703,046
Abstain	514,706

% of proxies which will be voted in
favour* of the resolution on a poll **99.75%**

* Includes For proxies and Open proxies in favour of the
Chairman, Directors and Secretary



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized as a white circle with several thin, overlapping golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background features subtle, thin white curved lines and a soft, glowing gradient of orange and yellow on the right side, suggesting a sun or a bright light source.

origin
energy



Resolution 4:
Amendment of Company
Constitution

Resolution 4: Amendment of Company Constitution

Proxy votes received

For 381,156,738

Against 539,103

Open 14,804,010

Abstain 1,396,314

% of proxies which will be voted in favour* of the resolution on a poll 99.86%

* Includes For proxies and Open proxies in favour of the Chairman, Directors and Secretary



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a soft, glowing gradient of orange and yellow in the lower right corner, suggesting a sunrise or a bright light source.

origin
energy



**Resolution 5:
Renewal of Proportional
Takeover Provisions**

Resolution 5: Renewal of Proportional Takeover Provisions

Proxy votes received

For 378,686,329

Against 2,343,845

Open 14,875,813

Abstain 1,485,485

% of proxies which will be voted in favour* of the resolution on a poll 99.41%

* Includes For proxies and valid Open proxies in favour of the Chairman and Secretary



The logo for Origin Energy is set against a vibrant red background. The word "origin" is written in a clean, white, lowercase sans-serif font. The letter "o" is stylized, featuring several overlapping, thin, golden-yellow lines that create a sense of motion or energy. Below "origin", the word "energy" is written in a smaller, golden-yellow, lowercase sans-serif font. The background is decorated with subtle, thin white curved lines and a soft, glowing gradient of orange and yellow in the lower right corner, suggesting a sunrise or a bright light source.

origin
energy



Annual General Meeting

20 October 2005