



Media Release

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Australia Pacific LNG and Kansai Electric sign 20 year agreement for LNG supply

Australia Pacific LNG Pty Limited (Australia Pacific LNG) and The Kansai Electric Power Company (Kansai Electric) today signed a binding Heads of Agreement for the sale and purchase of approximately 1 million tonnes of LNG per year for 20 years.

Australia Pacific LNG Chairman and Origin Energy Managing Director, Mr Grant King said, "This binding heads of agreement is another significant milestone for the Australia Pacific LNG project, and we look forward to building a long-term, collaborative relationship with Kansai Electric.

"The signing of a long-term supply agreement demonstrates further momentum towards a two train development, with detailed negotiations continuing with sufficient customers to support a second train final investment decision," Mr King said.

ConocoPhillips' Senior Vice President Exploration and Production, Mr Ryan Lance said, "Kansai Electric is an experienced LNG buyer, and we look forward to supplying LNG to help support Japan's energy requirements. This agreement signifies the strength of a relationship that has been built on mutual respect and trust amongst our companies."

Under the terms of the agreement, Australia Pacific LNG will supply Kansai Electric with LNG from its LNG facility on Curtis Island, with deliveries anticipated to commence in mid-2016.

The agreement is conditional on Australia Pacific LNG making a final investment decision on the second train, which is targeted for early 2012.

The Australia Pacific LNG project was sanctioned in July 2011 for an initial 4.5 million tonnes per annum LNG production train and infrastructure to support a second train of the same size. Australia Pacific LNG is an incorporated joint venture between Origin Energy, ConocoPhillips and Sinopec. It is currently under construction, with first LNG production on target for 2015.

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About Australia Pacific LNG

Australia Pacific LNG Pty Limited is a joint venture between Origin Energy Limited (42.5%), ConocoPhillips (42.5%) and Sinopec (15%). The Australia Pacific LNG project includes the development of Australia Pacific LNG's substantial coal seam gas resources in the Surat and Bowen Basins over a 30-year period, a 530 km transmission pipeline, and a multi-train LNG facility on Curtis Island, near Gladstone. The Australia Pacific LNG project was sanctioned in July 2011 providing for an initial LNG production train and infrastructure to support a second train.

About Origin Energy

Origin Energy is the leading Australian integrated energy company focused on gas and oil exploration and production, power generation and energy retailing. Listed in the S&P/ASX 20 Index, the company has more than 5,200 employees, is Australia's largest energy retailer servicing 4.5 million electricity, natural gas and LPG customer accounts, has one of the largest and most flexible generation portfolios in Australia and is a leading producer of gas in eastern Australia.

About ConocoPhillips

ConocoPhillips is an integrated energy company with interests around the world. Headquartered in Houston, the company had approximately 29,700 employees, \$155 billion of assets, and \$247 billion of annualised revenues as of September 30, 2011.

About Sinopec

China Petrochemical Corporation (Sinopec Group) is an energy and chemical company with an integrated business value chain. The company's major business activities include: exploration, production, storage, transportation and trade of oil and natural gas, oil refining, production, transportation, trade, distribution and sales of refined products as well as production, distribution and trade of petrochemical products.

Sinopec Group ranked 5th in the Fortune Global 500 published in 2011. China Petroleum & Chemical Corporation (Sinopec Corp.), majority-owned by Sinopec Group, issued H-shares and A-shares respectively in October 2000 and August 2001, and has been listed in Hong Kong, New York, London and Shanghai stock market.

About Kansai Electric Power Co., Inc

Established in 1951, Kansai Electric Power is Japan's second largest utility based in Osaka, with 2011 operating revenue exceeding 2,750 billion yen (approximately US\$34 billion). The company has a generating capacity of greater than 34,000 MW and is providing electricity to more than 13 million customers in Japan's Kansai region.