

# Origin Energy Quarterly Report

June 2019



# Overview of quarterly result

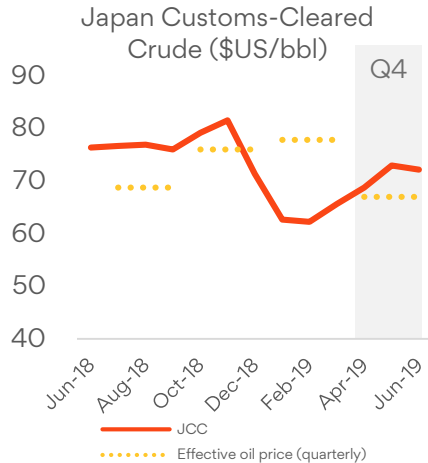


|  | Unit | Jun-19 | Mar-19 | % Mvt | Jun-18 | % Mvt | FY2019  | FY2018  | % Mvt |
|--|------|--------|--------|-------|--------|-------|---------|---------|-------|
| <b>Integrated Gas – Share of APLNG</b> |      |        |        |       |        |       |         |         |       |
| Production                             | PJ   | 64.0   | 63.3   | 1%    | 64.0   | -     | 254.7   | 253.6   | -     |
| Sales                                  | PJe  | 62.3   | 63.4   | (2%)  | 62.8   | (1%)  | 253.6   | 254.9   | (1%)  |
| Commodity Revenue                      | \$m  | 643.4  | 763.9  | (16%) | 570.2  | 13%   | 2,788.6 | 2,054.4 | 36%   |
| <b>Energy Markets</b>                  |      |        |        |       |        |       |         |         |       |
| Electricity sales                      | TWh  | 8.7    | 9.3    | (6%)  | 9.1    | (4%)  | 36.2    | 37.5    | (3%)  |
| Natural gas sales                      | PJ   | 65.1   | 58.5   | 11%   | 77.5   | (16%) | 271.3   | 281.0   | (3%)  |
| <b>Corporate</b>                       |      |        |        |       |        |       |         |         |       |
| Origin capex                           | \$m  | 77     | 77     | -     | 132    | (42%) | 348     | 328*    | 6%    |
| Investments                            | \$m  | -      | 57     | n/a   | -      | n/a   | 57      | -       | n/a   |
| Net cash from APLNG                    | \$m  | 478    | 72     | 564%  | 247    | 94%   | 943     | 363     | 160%  |

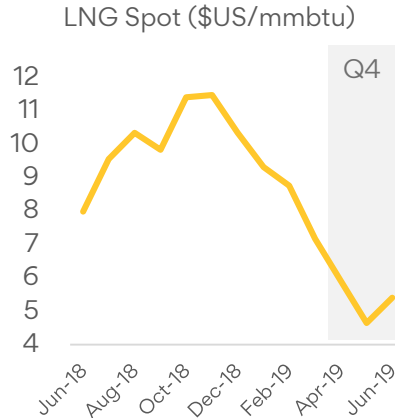
\* Continuing operations

- APLNG revenue up 36% on prior year driven by higher effective oil prices. Quarterly revenue decreased 16% on Mar-19 primarily due to a lower effective oil price in the final quarter.
- APLNG production remained stable in FY2019 despite planned upstream maintenance outages.
- Origin received \$943 million cash from APLNG in FY2019, higher than guidance of \$850 million.
- In Energy Markets, electricity volumes decreased 3% in FY2019 due to lower customer accounts and usage. Natural gas volumes decreased 3% reflecting less volumes to generation, partially offset by higher Business sales.
- Origin capex of \$348 million was slightly lower than guidance due to timing of spend.

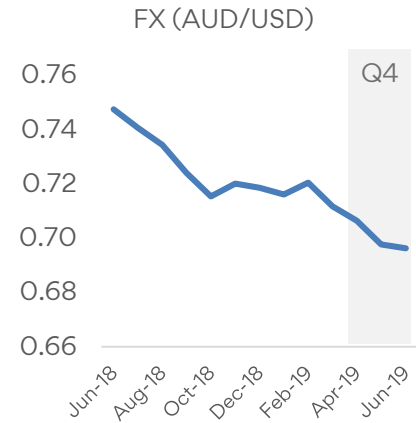
# Oil and LNG markets



Source: Petroleum Association of Japan, Origin analysis



Source: IHS Markit<sup>1</sup>



- APLNG's effective oil price in Jun-19 quarter was US\$67/bbl, down from US\$78/bbl in Mar-19 quarter. The FY2019 effective oil price was US\$73/bbl (FY2018 US\$56/bbl).
- JCC prices recovered in the Jun-19 quarter, largely driven by OPEC supply cuts and supply outages in Russia.
- Spot LNG prices continued to soften in the Jun-19 quarter driven by additional supply from new projects and subdued demand growth.

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# Integrated Gas – 37.5% share of APLNG



|   | Unit       | Jun-19 | Mar-19 | % Mvt | Jun-18 | % Mvt | FY2019  | FY2018  | % Mvt |
|---|------------|--------|--------|-------|--------|-------|---------|---------|-------|
| Total production (ORG share)<br>LNG (ORG share) | PJ         | 64.0   | 63.3   | 1%    | 64.0   | -     | 254.7   | 253.6   | -     |
| Production                                      | kt         | 799.8  | 834.1  | (4%)  | 711.9  | 12%   | 3,244.7 | 3,204.7 | 1%    |
| Sales   | kt         | 793.5  | 862.4  | (8%)  | 729.7  | 9%    | 3,256.6 | 3,212.9 | 1%    |
| Commodity Revenue                               | \$m        | 553.7  | 688.8  | (20%) | 456.4  | 21%   | 2,420.0 | 1,708.1 | 42%   |
| Average realised price                          | US\$/mmbtu | 9.31   | 10.84  | (14%) | 8.99   | 4%    | 10.12   | 7.90    | 28%   |
| Domestic Gas (ORG share)                        |            |        |        |       |        |       |         |         |       |
| Sales   | PJ         | 18.3   | 15.6   | 17%   | 22.3   | (18%) | 73.2    | 76.9    | (5%)  |
| Commodity Revenue                               | \$m        | 89.6   | 75.0   | 19%   | 113.8  | (21%) | 368.5   | 346.3   | 6%    |
| Average realised price                          | \$/GJ      | 4.89   | 4.80   | 2%    | 5.10   | (4%)  | 5.04    | 4.50    | 12%   |
| Origin Only costs                               |            |        |        |       |        |       |         |         |       |
| Origin hedging/trading costs                    | \$m        | (35.9) | (33.7) | 7%    | (57.3) | (37%) | (198.7) | (111.3) | 79%   |

- LNG production decreased 4% on Mar-19 quarter driven by an increase in gas being directed to the domestic market. Full year production remained stable compared to the prior year despite planned outages on upstream gas processing facilities in CY2019.
- LNG revenue was down 20% on Mar-19 quarter due to lower effective oil prices and lower volumes. Over the full year a higher effective oil price drove a 42% increase in LNG revenue.
- Domestic gas revenue was up 19% on Mar-19 quarter driven by higher volumes. FY2019 revenue increased 6% due to higher realised prices (including oil-linked prices).
- Total FY2019 Origin oil and LNG hedging and trading costs amounted to \$199 million, in line with guidance.

# Integrated Gas Capex



|                           | Unit | Jun-19 | Mar-19 | % Mvt | Jun-18           | % Mvt | FY2019 | FY2018             | % Mvt |
|---------------------------|------|--------|--------|-------|------------------|-------|--------|--------------------|-------|
| <b>Origin only capex</b>  |      |        |        |       |                  |       |        |                    |       |
| Capex                     | \$m  | 2      | 4      | (50%) | 3                | (33%) | 11     | 9*                 | 33%   |
| E&A                       | \$m  | 6      | 6      | -     | 4                | 50%   | 17     | 12                 | 42%   |
| <b>APLNG capex (100%)</b> |      |        |        |       |                  |       |        |                    |       |
| E&A                       | \$m  | 14     | 27     | (48%) | 18               | (22%) | 102    | 65                 | 57%   |
| Sustain and Other         | \$m  | 307    | 305    | 1%    | 272 <sup>1</sup> | 13%   | 1,175  | 1,121 <sup>1</sup> | 5%    |

\* Continuing operations; 1) FY2018 has been restated to include capex related working capital movements.

## Origin only capex

- Preparatory work ongoing in the Beetaloo. Two horizontal appraisal wells planned in CY2019:
  - Kyalla liquids rich gas play - water extraction licence in place, drilling approval anticipated in August. Water bores drilled and access road and well pad construction nearing completion.
  - Velkerri liquids rich gas play - water extraction licence in place, water bore and access roads approved, awaiting well pad civils and drilling approval.

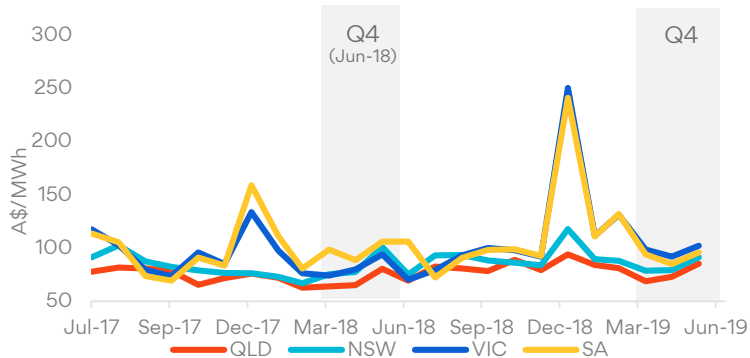
## APLNG capex

- E&A spend in the Jun-19 quarter primarily related to drilling in Peat and preparation for fracture stimulation and production testing for Burunga South 2.
- Sustain and Other spend increased 5% in FY2019 driven by higher non-operated field development, planned operated infrastructure spend and higher workover spend; partly offset by well cost savings and scope changes.
- FY2019 capex is lower than guidance primarily due to deferral of activity and reduced scope e.g. less fracture stimulation as a result of better than expected flow rates in Combabula / Reedy Creek.
- ERIC low pressure pipeline from Reedy Creek to Eurombah Creek started in July.

# Electricity and Gas markets



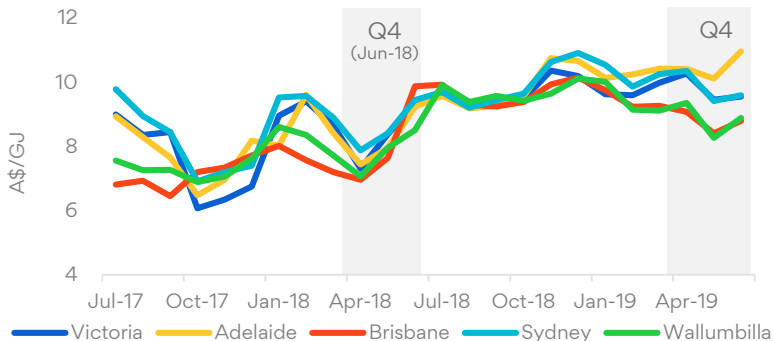
Electricity (\$/MWh)



- Average NEM spot electricity price for Jun-19 quarter was \$86.8/MWh, compared to \$127.4/MWh in the prior quarter and \$83.6/MWh in Jun-18:
  - Lower average prices compared with Mar-19 quarter due to seasonal demand and extreme weather events in summer
  - Higher average prices vs Jun-18 quarter in Queensland and Victoria due to baseload outages

Source: AEMO

Natural Gas (\$/GJ)



- Average domestic spot gas price for Jun-19 quarter was \$9.53/GJ, compared to \$9.82/GJ in the prior quarter and \$8.23/GJ in Jun-18
  - Adelaide price increased during the quarter reflecting high demand for gas generation in South Australia and transportation constraints

Source: AEMO

# Energy Markets operations



|                                   | Unit | Jun-19 | Mar-19 | % Mvt | Jun-18 | % Mvt | FY2019 | FY2018 | % Mvt |
|-----------------------------------|------|--------|--------|-------|--------|-------|--------|--------|-------|
| <b>Sales volumes</b>              |      |        |        |       |        |       |        |        |       |
| Electricity – Retail              | TWh  | 4.4    | 4.5    | (2%)  | 4.4    | -     | 17.4   | 17.7   | (2%)  |
| Electricity – Business            | TWh  | 4.3    | 4.8    | (10%) | 4.7    | (9%)  | 18.8   | 19.8   | (5%)  |
| Natural gas – Retail              | PJ   | 12.8   | 5.3    | 142%  | 13.4   | (4%)  | 41.4   | 43.1   | (4%)  |
| Natural gas – Business            | PJ   | 41.0   | 37.4   | 10%   | 43.9   | (7%)  | 180.5  | 171.4  | 5%    |
| Natural gas – Internal generation | PJ   | 11.3   | 15.8   | (28%) | 20.2   | (44%) | 49.4   | 66.6   | (26%) |
| Capex                             | \$m  | 66     | 65     | 2%    | 123    | (47%) | 311    | 302    | 3%    |
| Investments <sup>1</sup>          | \$m  | -      | 57     | 100%  | -      | n/a   | 57     | -      | n/a   |

1) Investments has been restated and is shown net of cash acquired (\$4 million) with the OC Energy acquisition

- Electricity Retail and Business sales down by 2% and 10% on Mar-19 due to seasonal demand.
- Electricity Retail was flat on Jun-18 reflecting new sales following the OC Energy acquisition. Full year volumes decreased 2% due to lower average customer accounts and lower usage.
- Electricity Business volumes were down by 5% for the full year and 9% on Jun-18 due to the loss of higher volume customers.
- Gas Retail volumes declined 4% on both full year and Jun-18 primarily due to milder weather and lower usage.
- Gas Business volumes increased 5% on full year due to new wholesale contracts in Queensland in the first half, and down 7% on Jun-18 due to customer losses.
- Gas sales to generation decreased 26% on the prior year and 44% on Jun-18 driven by a planned outage at Darling Downs in the final quarter and higher sales to domestic Business customers.

## Legacy site remediation provisions

- Origin holds rehabilitation provisions for a number of legacy sites that historically operated as gasworks.
- The FY2019 non-cash provision is expected to increase by \$160 – 180 million primarily due to additional remediation costs for the Osborne legacy site identified from on-site investigations. This is in addition to a \$70 million provision uplift in FY2018.
- The provision increase will be included within Corporate costs and is subject to external audit and Board approval.

## Completion of sale of Ironbark

- In February FY2019, we announced the sale of Ironbark to APLNG for \$231 million
- Following clearance from the ACCC and FIRB, Origin expects the Ironbark transaction to complete in August.





# Data tables

# APLNG sources of gas



|   | Units     | Jun-19<br>Origin Share<br>37.5% | Mar-19<br>Origin Share<br>37.5% | % Change  | Jun-18<br>Origin Share<br>37.5% | FY2019<br>Origin Share<br>37.5% | FY2018<br>Origin Share<br>37.5% |
|---|-----------|---------------------------------|---------------------------------|-----------|---------------------------------|---------------------------------|---------------------------------|
| <b>Production volumes</b>               |           |                                 |                                 |           |                                 |                                 |                                 |
| <b>Operated</b>                         |           |                                 |                                 |           |                                 |                                 |                                 |
| Spring Gully                            | PJ        | 9.7                             | 9.6                             | 1%        | 10.0                            | 39.4                            | 38.7                            |
| Peat                                    | PJ        | 0.3                             | 0.2                             | 50%       | 0.2                             | 0.9                             | 1.0                             |
| Denison                                 | PJ        | -                               | 0.0                             | n/a       | 0.1                             | 0.2                             | 0.1                             |
| Talinga                                 | PJ        | 6.8                             | 6.9                             | (1%)      | 6.8                             | 27.7                            | 26.1                            |
| Orana                                   | PJ        | 6.6                             | 6.4                             | 3%        | 6.1                             | 24.6                            | 24.4                            |
| Condabri                                | PJ        | 12.1                            | 11.1                            | 9%        | 12.3                            | 47.3                            | 49.8                            |
| Combabula/Reedy Creek                   | PJ        | 13.4                            | 13.9                            | (4%)      | 13.4                            | 55.7                            | 52.8                            |
| <b>Total operated production</b>        | <b>PJ</b> | <b>48.8</b>                     | <b>48.2</b>                     | <b>1%</b> | <b>49.0</b>                     | <b>195.7</b>                    | <b>193.0</b>                    |
| <b>Non-operated</b>                     |           |                                 |                                 |           |                                 |                                 |                                 |
| Fairview (GLNG)                         | PJ        | 3.4                             | 3.3                             | 3%        | 3.6                             | 13.9                            | 15.0                            |
| Arcadia (GLNG)                          | PJ        | 0.1                             | 0.1                             | -         | 0.1                             | 0.2                             | 0.2                             |
| Angry Jungle <sup>1</sup> (GLNG)        | PJ        | 0.0                             | 0.0                             | n/a       | -                               | 0.0                             | -                               |
| Anya (QGC)                              | PJ        | 0.2                             | 0.2                             | -         | -                               | 0.5                             | -                               |
| Kenya East (QGC)                        | PJ        | 5.7                             | 5.6                             | 2%        | 5.4                             | 21.8                            | 21.3                            |
| Kenya (QGC)                             | PJ        | 5.6                             | 5.6                             | -         | 5.6                             | 21.4                            | 22.8                            |
| Bellevue (QGC)                          | PJ        | 0.3                             | 0.3                             | -         | 0.3                             | 1.2                             | 1.2                             |
| <b>Total non-operated production</b>    | <b>PJ</b> | <b>15.2</b>                     | <b>15.1</b>                     | <b>1%</b> | <b>15.0</b>                     | <b>59.0</b>                     | <b>60.6</b>                     |
| <b>Total upstream production</b>        | <b>PJ</b> | <b>64.0</b>                     | <b>63.3</b>                     | <b>1%</b> | <b>64.0</b>                     | <b>254.7</b>                    | <b>253.6</b>                    |
| Natural gas purchases                   | PJ        | 2.0                             | 2.3                             | (13%)     | 2.1                             | 12.2                            | 16.8                            |
| Changes in Upstream gas inventory/other | PJ        | 0.3                             | -                               | n/a       | (1.1)                           | 0.5                             | (1.3)                           |
| <b>Total sources of natural gas</b>     | <b>PJ</b> | <b>66.2</b>                     | <b>65.6</b>                     | <b>1%</b> | <b>65.1</b>                     | <b>267.3</b>                    | <b>269.1</b>                    |

1) Angry Jungle is a sub-section of Roma East

# APLNG uses of gas



| Uses of gas                      | Units     | Jun-19<br>Origin Share<br>37.5% | Mar-19<br>Origin Share<br>37.5% | % Change  | Jun-18<br>Origin Share<br>37.5% | FY2019<br>Origin Share<br>37.5% | FY2018<br>Origin Share<br>37.5% |
|----------------------------------|-----------|---------------------------------|---------------------------------|-----------|---------------------------------|---------------------------------|---------------------------------|
| LNG feed gas                     | PJ        | 47.9                            | 49.9                            | (4%)      | 42.7                            | 194.1                           | 192.2                           |
| Domestic sales                   | PJ        | 18.3                            | 15.6                            | 17%       | 22.3                            | 73.2                            | 76.9                            |
| <b>Total uses of natural gas</b> | <b>PJ</b> | <b>66.2</b>                     | <b>65.6</b>                     | <b>1%</b> | <b>65.1</b>                     | <b>267.3</b>                    | <b>269.1</b>                    |

| LNG   | Units     | Jun-19<br>Origin Share<br>37.5% | Mar-19<br>Origin Share<br>37.5% | % Change    | Jun-18<br>Origin Share<br>37.5% | FY2019<br>Origin Share<br>37.5% | FY2018<br>Origin Share<br>37.5% |
|---|-----------|---------------------------------|---------------------------------|-------------|---------------------------------|---------------------------------|---------------------------------|
| LNG Production                                    | kt        | 799.8                           | 834.1                           | (4%)        | 711.9                           | 3,244.7                         | 3,204.7                         |
| Changes in LNG inventory                          | kt        | (6.3)                           | 28.2                            | (122%)      | 17.8                            | 11.9                            | 8.2                             |
| <b>Total LNG sales volume</b>                     | <b>kt</b> | <b>793.5</b>                    | <b>862.4</b>                    | <b>(8%)</b> | <b>729.7</b>                    | <b>3,256.6</b>                  | <b>3,212.9</b>                  |
| <b>LNG cargoes loaded and shipped<sup>1</sup></b> | <b>#</b>  | <b>30</b>                       | <b>33</b>                       | <b>(9%)</b> | <b>28</b>                       | <b>124</b>                      | <b>125</b>                      |

1) Number of cargoes reported are 100% APLNG



# APLNG Sales



| Share of APLNG commodity revenue           | Units | Jun-19<br>Origin Share<br>37.5% | Mar-19<br>Origin Share<br>37.5% | % Change     | Jun-18<br>Origin Share<br>37.5% | FY2019<br>Origin Share<br>37.5% | FY2018<br>Origin Share<br>37.5% |
|--|-------|---------------------------------|---------------------------------|--------------|---------------------------------|---------------------------------|---------------------------------|
| LNG  | \$m   | 553.7                           | 688.8                           | (20%)        | 456.4                           | 2,420.0                         | 1,708.1                         |
| Domestic Gas                               | \$m   | 89.6                            | 75.0                            | 19%          | 113.8                           | 368.5                           | 346.3                           |
| <b>Total Commodity Revenue (ORG share)</b> | \$m   | <b>643.4</b>                    | <b>763.9</b>                    | <b>(16%)</b> | <b>570.2</b>                    | <b>2,788.6</b>                  | <b>2,054.4</b>                  |

| Sales – APLNG average realised prices | Units         | Jun-19<br>Origin Share<br>37.5% | Mar-19<br>Origin Share<br>37.5% | % Change     | Jun-18<br>Origin Share<br>37.5% | FY2019<br>Origin Share<br>37.5% | FY2018<br>Origin Share<br>37.5% |
|---------------------------------------|---------------|---------------------------------|---------------------------------|--------------|---------------------------------|---------------------------------|---------------------------------|
| LNG                                   | US\$/mmbtu    | 9.31                            | 10.84                           | (14%)        | 8.99                            | 10.12                           | 7.90                            |
| Domestic Gas                          | \$/GJ         | 4.89                            | 4.80                            | 2%           | 5.10                            | 5.04                            | 4.50                            |
| <b>Average Commodity price</b>        | <b>\$/GJe</b> | <b>10.33</b>                    | <b>12.04</b>                    | <b>(14%)</b> | <b>9.09</b>                     | <b>11.00</b>                    | <b>8.06</b>                     |

| Origin only costs                    | Units | Jun-19        | Mar-19        | % Change  | Jun-18        | FY2019         | FY2018         |
|--------------------------------------|-------|---------------|---------------|-----------|---------------|----------------|----------------|
| Hedge premium expense                | \$m   | (13.0)        | (4.0)         | 225%      | (16.7)        | (34.4)         | (67.7)         |
| Gain / (Loss) on oil hedging         | \$m   | (1.7)         | (23.5)        | (93%)     | (19.2)        | (80.6)         | (27.3)         |
| Gain / (Loss) on LNG hedging/trading | \$m   | (21.2)        | (6.2)         | 242%      | (21.4)        | (83.7)         | (16.3)         |
| <b>Total</b>                         | \$m   | <b>(35.9)</b> | <b>(33.7)</b> | <b>7%</b> | <b>(57.3)</b> | <b>(198.7)</b> | <b>(111.3)</b> |

# Operated drilling & production



## APLNG Operated Production Wells

|       |                         | Avg daily production (APLNG share) | Jun-19 QTR FY2019        | Development Wells |                    |
|-------|-------------------------|------------------------------------|--------------------------|-------------------|--------------------|
|       |                         |                                    |                          | Wells drilled     | Wells commissioned |
| Bowen | Spring Gully            | 283.7 TJ/d                         | Jun-19 QTR FY2019        | 3<br>6            | -<br>1             |
|       | Peat                    | 7.4 TJ/d                           | Jun-19 QTR FY2019        | -<br>-            | -<br>-             |
|       | Denison                 | 0.0 TJ/d                           | Jun-19 QTR FY2019        | -<br>-            | -<br>-             |
| Surat | Talinga                 | 200.3 TJ/d                         | Jun-19 QTR FY2019        | -<br>-            | -<br>29            |
|       | Orana                   | 192.1 TJ/d                         | Jun-19 QTR FY2019        | 8<br>10           | -<br>28            |
|       | Condabri                | 354.8 TJ/d                         | Jun-19 QTR FY2019        | 18<br>34          | 7<br>24            |
|       | Combabula / Reedy Creek | 391.6 TJ/d                         | Jun-19 QTR FY2019        | 50<br>201         | 79<br>184          |
|       | <b>TOTAL</b>            | <b>1,429.8 TJ/d</b>                | <b>Jun-19 QTR FY2019</b> | <b>79<br/>251</b> | <b>86<br/>266</b>  |

# Non-Operated drilling & production



## APLNG Non-Operated Production Wells

|              |                           | Avg daily production (APLNG share) |                              | Development Wells   |                    |
|--------------|---------------------------|------------------------------------|------------------------------|---------------------|--------------------|
|              |                           |                                    |                              | Wells drilled       | Wells commissioned |
| GLNG         | Fairview                  | 99.4 TJ/d                          | Jun-19 QTR<br>FY2019         | 13<br>54            | 16<br>70           |
|              | Arcadia                   | 1.7 TJ/d                           | Jun-19 QTR<br>FY2019         | 24<br>107           | 22<br>35           |
|              | Angry Jungle <sup>1</sup> | 0.3 TJ/d                           | Jun-19 QTR<br>FY2019         | 30<br>137           | 72<br>181          |
| QGC          | Anya                      | 5.7 TJ/d                           | Jun-19 QTR<br>FY2019         | -<br>- <sup>2</sup> | -<br>25            |
|              | Kenya East                | 166.6 TJ/d                         | Jun-19 QTR<br>FY2019         | 1<br>4 <sup>2</sup> | -<br>56            |
|              | Kenya                     | 163.2 TJ/d                         | Jun-19 QTR<br>FY2019         | 11<br>31            | 5<br>23            |
|              | Bellevue                  | 9.4 TJ/d                           | Jun-19 QTR<br>FY2019         | 6<br>10             | 7<br>7             |
| <b>TOTAL</b> |                           | <b>446.3 TJ/d</b>                  | <b>Jun-19 QTR<br/>FY2019</b> | <b>85<br/>343</b>   | <b>122<br/>397</b> |

1) Angry Jungle is a sub-section of Roma East

2) FY2019 wells drilled has been restated

# Energy Markets sales volumes



## Electricity sales volume (TWh)

| Volumes sold (TWh)        | Jun-19 QTR |            | Mar-19 QTR |            | FY2019      |             | FY2018      |             |
|---------------------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|
|                           | Retail     | Business   | Retail     | Business   | Retail      | Business    | Retail      | Business    |
| New South Wales           | 2.2        | 2.2        | 2.1        | 2.4        | 8.4         | 9.4         | 8.4         | 9.2         |
| Queensland                | 1.1        | 0.8        | 1.3        | 0.9        | 4.6         | 3.5         | 4.9         | 4.0         |
| Victoria                  | 0.8        | 0.9        | 0.7        | 0.9        | 3.1         | 4.0         | 3.2         | 4.8         |
| South Australia           | 0.3        | 0.5        | 0.4        | 0.5        | 1.3         | 1.9         | 1.2         | 1.8         |
| <b>Total volumes sold</b> | <b>4.4</b> | <b>4.3</b> | <b>4.5</b> | <b>4.8</b> | <b>17.4</b> | <b>18.8</b> | <b>17.7</b> | <b>19.8</b> |

## Natural Gas sales volume (PJ)

| Volumes sold (PJ)            | Jun-19 QTR  |             | Mar-19 QTR |             | FY2019      |              | FY2018      |              |
|------------------------------|-------------|-------------|------------|-------------|-------------|--------------|-------------|--------------|
|                              | Retail      | Business    | Retail     | Business    | Retail      | Business     | Retail      | Business     |
| New South Wales              | 3.1         | 5.1         | 1.5        | 4.0         | 10.1        | 19.7         | 9.5         | 22.3         |
| Queensland                   | 0.9         | 16.9        | 0.7        | 19.4        | 3.3         | 92.3         | 3.1         | 83.7         |
| Victoria                     | 7.2         | 16.3        | 2.4        | 11.7        | 22.4        | 57.5         | 24.9        | 53.0         |
| South Australia              | 1.6         | 2.7         | 0.8        | 2.2         | 5.6         | 11.0         | 5.5         | 12.4         |
| <b>External volumes sold</b> | <b>12.8</b> | <b>41.0</b> | <b>5.3</b> | <b>37.4</b> | <b>41.4</b> | <b>180.5</b> | <b>43.1</b> | <b>171.4</b> |
| Internal sales (generation)  |             | 11.3        |            | 15.8        |             | 49.4         |             | 66.6         |
| <b>Total volumes sold</b>    |             | <b>65.1</b> |            | <b>58.5</b> |             | <b>271.3</b> |             | <b>281.0</b> |

# Conversion factors and abbreviations



## Conversion factors

|     |        |            |
|-----|--------|------------|
| LNG | 0.0554 | PJ/ktonnes |
| LNG | 1.0532 | GJ/mmbtu   |

## Abbreviations

|          |  |
|----------|--|
| \$       | Australian dollars, unless stated otherwise  |
| APLNG    | Australia Pacific LNG – an incorporated Joint Venture between Origin, ConocoPhillips and Sinopec   |
| barrels  | an international measure of oil production. 1 barrel = 159 litres  |
| Bopd     | barrels of oil per day   |
| bwpd     | barrels of water per day   |
| C&C      | cased and completed  |
| C&S      | cased and suspended  |
| CSG      | coal seam gas  |
| E&A      | Exploration & Appraisal  |
| FID      | final investment decision  |
| GJ       | gigajoule = $10^9$ joules  |
| joule    | a measure of energy  |
| kbbbls   | Kilo barrels = 1,000 barrels   |
| kT       | Kilo tonnes = 1,000 tonnes   |
| LNG      | liquefied natural gas  |
| mmbbl    | million barrels  |
| mmboe    | million barrels of oil equivalent  |
| mmbtu    | million British thermal units  |
| mmscf    | million standard cubic feet  |
| mRT      | Measured depth below rotary table in meters  |
| mtpa     | million tonnes per annum   |
| P&A      | plugged and abandoned  |
| P&S      | plugged and suspended  |
| pa       | per annum  |
| PJ       | petajoule = $10^{15}$ joules   |
| PJe      | petajoule equivalent, a measure used to express the volume of different petroleum products on the basis of the energy contained in the product |
| QGC      | Queensland Gas Company   |
| Spudding | to commence drilling a well  |
| SWQ      | South West Queensland  |
| t        | tonnes   |
| TJ       | terajoule = $10^{12}$ joules   |
| TJ/d     | terajoules per day   |
| YTD      | year to date   |