

# June 2015 Quarterly Production Report

## Exploration and Production report for Quarter ended 30 June 2015

Comparative performance at a glance – Origin’s total proportional interests			
<b>Previous Quarter Comparison</b>	<b>June 2015</b>	<b>March 2015</b>	<b>Change %</b>
Production (PJe)	42.3	36.9	15
Sales (PJe)	42.7	38.0	13
Revenue (A\$m)	215.6	198.4	9
<b>Prior Corresponding Quarter Comparison</b>	<b>June 2015</b>	<b>June 2014</b>	<b>Change %</b>
Production (PJe)	42.3	35.0	21
Sales (PJe)	42.7	38.0	12
Revenue (A\$m)	215.6	281.3	(23)
<b>Year on Year Comparison</b>	<b>Jul – Jun 2015</b>	<b>Jul – Jun 2014</b>	<b>Change %</b>
Production (PJe)	147.6	141.8	4
Sales (PJe)	154.3	152.6	1
Revenue (A\$m)	900.7	1,121.8	(20)

Note: Information presented in the table above and throughout this report relates only to hydrocarbon exploration and production activities undertaken by Origin Energy Limited (“Origin”), its subsidiaries and the incorporated joint ventures in which it has interests. The report does not cover other business activities of Origin such as electricity generation or energy retailing.

### Highlights

- Production 15% above March Quarter 2015 reflecting increased contribution from APLNG, BassGas, Cooper and Otway, partly offset by lower nominations from the Perth Basin
- Revenue 9% higher than the March Quarter 2015 due to higher production and higher sales of third party volumes partly offset by lower average commodity price
- Annual production and sales stable, with revenue 20% lower due to lower average commodity prices
- The Upstream component of the APLNG CSG to LNG project is 97% complete and the Downstream component is 92% complete

### Production and Sales

#### June Quarter 2015 compared with March Quarter 2015

Production of 42.3 PJe in the June Quarter 2015 was 5.4 PJe or 15% higher than the March Quarter 2015. This is primarily attributable to Origin’s share of higher production from APLNG (4.8 PJe) across both operated and non-operated areas as fields ramp up in preparation for increasing demand as the LNG trains come online, BassGas (0.5 PJe) due to higher plant availability following a planned shutdown in the March Quarter 2015, Cooper (0.4 PJe) due to additional wells coming online and higher plant availability following the planned shutdown in the March Quarter 2015 and higher customer nominations at Otway (0.3PJe), partly offset by lower customer nominations at Perth (-0.4 PJe).

Sales revenue increased 9% from the March Quarter 2015 reflecting higher production and higher sales of third party volumes partly offset by lower average commodity prices.

## June Quarter 2015 compared with June Quarter 2014

Production of 42.3 PJe in the June Quarter 2015 was 7.3 PJe or 21% higher than the comparable Quarter in 2014. This is primarily attributable to higher production from APLNG (9.8 PJe) across both operated and non-operated areas as fields ramp up in preparation for increasing demand as the LNG trains come online, partly offset by lower production at Otway (-2.3 PJe) due to reduced customer nominations (mainly from Origin) and BassGas (-0.4 PJe) due to natural field decline.

Sales revenue decreased 23% from the June Quarter 2014 reflecting lower sales of third party volumes and lower average commodity prices, partly offset by higher gas production.

## Year to 30 June 2015 compared with Year to 30 June 2014

Annual production of 147.6 PJe was 5.8 PJe or 4% higher than the prior year. This is primarily attributable to higher production from APLNG (19.0 PJe) reflecting increased production from across both operated and non-operated areas as fields ramp up in preparation for increasing demand as the LNG trains come online, partly offset by lower production at Otway (-12.3 PJe) due to reduced customer nominations (mainly from Origin) and lower production at BassGas (-3.6 PJe) due to the planned shutdowns for maintenance, the heavy lift of the condensate and compressor modules onto the Yolla Platform and the Yolla 5 and 6 drilling campaign, as well as Yolla 3 production ceasing from January 2014.

Sales revenue decreased 20% from the prior year reflecting lower sales of third party volumes and lower average commodity prices, partly offset by higher gas production.

## Exploration, Evaluation and Capital Expenditure

Expenditure on exploration and evaluation activities was \$38 million and capital expenditure on development and production activities was \$120 million (excluding APLNG) for the Quarter, as detailed in Section 4 of this report.

### Significant activities during the Quarter included:

- **Drilling Activities:**

- **APLNG**

APLNG participated in the drilling of 91 wells during the Quarter, including two operated exploration/ appraisal wells, four non-operated exploration/appraisal wells, four groundwater monitoring bores and 81 development wells (49 operated and 32 non-operated production wells).

- **Cooper Basin**

Origin participated in the drilling of 11 wells during the Quarter, consisting of two appraisal wells and 9 development wells.

- **Bass Gas**

On 11 May 2015 Origin announced that the Yolla-6 Production well had reached total depth of 3,653m. The Yolla-6 well was drilled using the West Telesto jack up rig. The Yolla-5 and Yolla-6 wells are being drilled as part of Stage 2 of the BassGas Mid Life Enhancement (MLE) project.

<http://www.originenergy.com.au/about/investors-media/media-centre/yolla-6-production-well-reaches-total-depth-20150511.html>

- **Otway Basin**

During the Quarter the Halladale-2 development well and the Speculant-2 appraisal well were drilled with Speculant-2 subsequently side tracked as Speculant-2 ST1. Both the development and side track wells were cased, completed and suspended for future production.

- **Perth Basin**

Origin participated in the drilling of one exploration and two appraisal wells during the Quarter. The Irwin-1 exploration well reached a total depth of 4,049m. The Waitsia 1 appraisal well was drilled, cased and suspended in the permits L1/L2 (Origin 50% non-operated) in the North Perth Basin, Western Australia. The Waitsia 2 appraisal well spudded on 28 June 2015.

## Post Report Date events:

- **Bass Basin**

On 3 July 2015 Origin announced that the Yolla-5 Production well had reached total depth of 3,384m. The well has been logged and cased, evaluation of results is ongoing and preparations are in place to complete the well before being commissioned for production, along with Yolla-6, via the BassGas production facility at Lang Lang, Victoria.

<http://www.originenergy.com.au/about/investors-media/media-centre/yolla-5-production-well-reaches-total-depth-20150703.html>

Yolla-6 was cased, completed and commissioned, and has now commenced production via the BassGas production facility at Lang Lang, Victoria.

- **Beetaloo Basin**

On 15 July 2015, Origin as Operator of the Beetaloo Joint Venture has announced that the Kalala S-1 well in EP98, Northern Territory, was spudded on 14 July 2015. Kalala S-1 is the first of three onshore wells drilled by the joint venture and will target the Middle Velkerri formation to assess hydrocarbon saturation and reservoir quality.

<http://www.originenergy.com.au/about/investors-media/media-centre/first-of-three-beetaloo-basin-exploration-wells-spudded-20150715.html>

- **Perth Basin**

On 27 July 2015, AWE Limited, as Operator, announced that the Waitsia-2 appraisal well reached total depth of 3,530m on 26 July 2015 with elevated gas shows observed in the primary target Kingia and High Cliff Sandstones as well as the Carynginia Shale and Irwin River Coal Measures.

## 1. PRODUCTION, SALES AND REVENUE

Note: Current Quarter production figures for some non-operated areas may include preliminary production data for the last month of the Quarter. Where actual production volumes only became available after the report date for that Quarter, previous Quarter figures have been amended to reflect this.

### 1.1 Production by Product and Area (including interest in APLNG)

Natural Gas and Ethane	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Natural Gas</b>	PJ						
APLNG (CSG and Denison Trough)		21.8	17.0	29	12.0	65.3	46.3
SA Cooper & SWQ		3.1	2.9	8	2.7	12.4	11.4
Otway Basin (offshore)		7.0	6.8	3	9.1	28.9	40.2
Bass Basin		1.4	1.0	36	1.7	4.9	7.5
Perth Basin		0.7	1.1	(42)	0.9	4.0	3.3
Taranaki Basin (onshore)		0.2	0.2	25	0.0	0.7	0.2
Taranaki Basin (Kupe)		3.3	3.3	(2)	3.3	12.2	11.5
<b>Ethane</b>	PJ						
SA Cooper & SWQ		0.4	0.4	25	0.4	1.6	1.5
<b>Total Production</b>		38.0	32.7	16	30.1	130.1	121.8
<b>Total Sales Volume</b>		36.0	32.1	12	30.3	128.3	122.8
<b>Total Sales Revenue</b>	<b>\$M</b>	129.8	133.1	(2)	129.9	529.2	517.8
<b>Average Gas Price</b>	<b>\$/GJ</b>	3.61	4.14	(13)	4.29	4.12	4.22

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Crude Oil</b>	<b>kbbbls</b>						
SA Cooper & SWQ		67.0	62.4	7	72.2	289.8	291.2
Surat Basin		-	-	-	0.3	-	11.7
Taranaki Basin (onshore)		12.4	13.0	(5)	1.6	39.8	81.1
<b>Total Production</b>		79.4	75.4	5	74.1	329.6	383.9
<b>Total Sales Volume</b>		461.3	375.0	23	520.3	1,754.2	2,036.3
<b>Total Sales Revenue</b>	<b>\$M</b>	37.7	26.9	40	64.0	160.9	259.9
<b>Average Crude Price</b>	<b>\$/bbl</b>	82	72	14	123	92	128

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Condensate/Naphtha</b>	<b>kbbls</b>						
APLNG (Denison Trough)		0.1	0.1	(47)	0.0	0.7	0.9
SA Cooper & SWQ		50.0	48.2	4	46.9	209.4	212.2
Otway Basin (offshore)		89.1	85.1	5	112.6	383.7	469.1
Bass Basin		50.0	35.9	39	63.6	175.3	287.4
Perth Basin		0.5	0.8	(40)	0.6	3.1	2.5
Taranaki Basin (Kupe)		203.9	218.2	(7)	233.3	804.2	856.1
<b>Total Production</b>		<b>393.5</b>	<b>388.2</b>	<b>1</b>	<b>457.1</b>	<b>1,576.4</b>	<b>1,828.2</b>
<b>Total Sales Volume</b>		<b>400.5</b>	<b>373.3</b>	<b>7</b>	<b>506.3</b>	<b>1,580.5</b>	<b>1,842.7</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>29.3</b>	<b>23.0</b>	<b>27</b>	<b>55.0</b>	<b>122.7</b>	<b>205.4</b>
<b>Average Condensate Price</b>	<b>\$/bbl</b>	<b>73</b>	<b>62</b>	<b>19</b>	<b>109</b>	<b>78</b>	<b>111</b>

LPG	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
<b>LPG</b>	<b>Kt</b>						
SA Cooper & SWQ		5.8	5.3	10	6.8	25.4	27.0
Otway Basin (offshore)		11.8	11.1	6	13.4	49.8	59.7
Bass Basin		4.3	3.1	39	5.7	15.0	23.9
Taranaki Basin (onshore)		0.3	0.3	(1)	0.0	0.8	0.6
Taranaki Basin (Kupe)		13.7	13.2	3	13.6	51.3	48.1
<b>Total Production</b>		<b>35.8</b>	<b>32.9</b>	<b>9</b>	<b>39.5</b>	<b>142.3</b>	<b>159.3</b>
<b>Total Sales Volume</b>		<b>38.9</b>	<b>33.0</b>	<b>18</b>	<b>40.7</b>	<b>146.8</b>	<b>160.3</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>18.8</b>	<b>15.4</b>	<b>23</b>	<b>32.3</b>	<b>87.9</b>	<b>138.7</b>
<b>Average LPG Price</b>	<b>\$/t</b>	<b>484</b>	<b>465</b>	<b>4</b>	<b>793</b>	<b>599</b>	<b>865</b>

## 1.2 Production by Basin (including interest in APLNG)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Production by Basin</b>	<b>PJe</b>						
APLNG (CSG and Denison Trough)		21.8	17.0	29	12.0	65.3	46.3
SA Cooper & SWQ		4.5	4.1	9	4.1	18.1	17.0
Otway Basin (offshore)		8.1	7.8	3	10.4	33.4	45.7
Bass Basin		1.9	1.4	37	2.3	6.6	10.2
Surat Basin		-	-	-	-	-	0.1
Perth Basin		0.7	1.1	(42)	0.9	4.0	3.3
Taranaki Basin (onshore)		0.3	0.3	14	0.0	0.9	0.7
Taranaki Basin (Kupe)		5.1	5.2	(2)	5.2	19.1	18.5
<b>Total Production Volume</b>		<b>42.3</b>	<b>36.9</b>	<b>15</b>	<b>35.0</b>	<b>147.6</b>	<b>141.8</b>
<b>Total Sales Volume</b>		<b>42.7</b>	<b>38.0</b>	<b>13</b>	<b>38.0</b>	<b>154.3</b>	<b>152.6</b>
<b>Total Sales Revenue</b>	<b>\$M</b>	<b>215.6</b>	<b>198.4</b>	<b>9</b>	<b>281.3</b>	<b>900.7</b>	<b>1,121.8</b>
<b>Average Commodity Price</b>	<b>\$/GJe</b>	<b>5.05</b>	<b>5.22</b>	<b>(3)</b>	<b>7.39</b>	<b>5.84</b>	<b>7.35</b>

## 1.3 Production, Sales Volumes and Revenue Summaries

### 1.3.1 Origin excluding interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
Production Volume	PJe	20.5	19.9	3	22.9	82.2	95.5
Sales Volume	PJe	21.8	21.0	4	25.5	88.9	102.8
Sales Revenue	\$M	165.8	146.7	13	238.4	704.1	947.7
Average Commodity Price	\$/GJe	7.61	6.99	9	9.34	7.92	9.22

### 1.3.2 Origin's interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
Production APLNG 100%	PJe	58.2	45.3	29	32.1	174.2	123.4
<u>Origin's 37.5% interest</u>							
Production (all products)	PJe	21.8	17.0	29	12.0	65.3	46.3
Sales (all products)	PJe	20.9	17.0	23	12.5	65.4	49.7
Sales Revenue <sup>(1)</sup>		49.8	51.7	(4)	42.9	196.6	174.1

<sup>(1)</sup> FY15 Includes capitalised revenue related to APLNG ramp gas volumes.

## 1.4 Internal and External Purchase and Sales Summary

### 1.4.1 Internal and External Sales (Origin excluding interest in APLNG)

Internal & External Sales Volumes	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
<b>Sales Volume</b>	PJe						
Internal		5.9	6.1	(4)	9.5	22.9	42.9
External		15.9	14.9	7	16.0	66.0	60.0
<b>Total</b>		21.8	21.0	4	25.5	88.9	102.8

### 1.4.2 External Purchases

Product Purchases included in above sales	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2014	YTD 2014/15	YTD 2013/14
Origin (excluding interest in APLNG)	PJe	1.8	2.1	(16)	2.6	8.6	10.0
Origin's 37.5% interest in APLNG	PJe	0.1	0.9	(94)	1.0	3.2	4.0
<b>Total</b>	PJe	1.9	3.0	(38)	3.5	11.8	14.0

## **2. DEVELOPMENT AND EXPLORATION OPERATIONS**

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### **2.1 Origin's interests held through Australia Pacific LNG (APLNG)**

#### **2.1.1 Upstream Operations**

APLNG production (100%) was 58.2 PJe during the Quarter, an increase of 29% compared to the March 2015 Quarter (45.3 PJe). The weighted average gas price decreased by \$0.67/GJ as a result of lower gas prices realised from the sale of ramp gas and sale of gas to QGC. The price of ramp gas realised during the quarter was lower compared to the March quarter as a result of the increase in availability of gas in Queensland as all three LNG projects ramp up production in preparation for the start up of LNG trains. Under the agreement that APLNG entered into with QGC in 2010, APLNG will sell to QGC its entire share of gas production from the ATP620/648 fields for an initial period of 15 months which extends through the balance of the 2016 financial year. The price of gas sold to QGC under this agreement during the quarter reflects the linkage to low oil prices and the fixed component which allows QGC to recover a return on capital invested in its export project.

Wells are currently operating below their full production capacity as they are being turned down to meet customer nominations. Field turndown is being maximised to match production with customer nominations without jeopardising the ramp up required for Downstream LNG Train 1. Average production from operated assets increased to 405 TJ/d in the June 2015 quarter from 323 TJ/d in the March 2015 quarter (APLNG share) and increased to 235TJ/d from 180 TJ/d from non-operated assets (APLNG share).

APLNG participated in the drilling of 91 wells during the Quarter, including two operated exploration/appraisal wells, four non-operated exploration/appraisal wells, four groundwater monitoring bores and 81 development wells (49 operated and 32 non-operated production wells).

## APLNG Operated Production Wells

			Prior Development <sup>1</sup>	LNG Development <sup>2</sup>	
			Wells Commissioned	Development wells drilled	Wells commissioned
Bowen	Spring Gully	This Quarter	-	13	18
		YTD 2014/15	-	37	57
		Total to Date	185	134	106
		Max Avg Well Deliverability <sup>3</sup>	0.9 TJ/d		
Surat	Talinga	This Quarter	-	1	-
		YTD 2014/15	-	26	-
		Total to Date	101	29	-
		Max Avg Well Deliverability <sup>3</sup>	2.3 TJ/d		
	Orana	This Quarter	-	-	-
		YTD 2014/15	-	47	118
		Total to Date	-	142	118
		Max Avg Well Deliverability <sup>3</sup>	2.1 TJ/d		
	Condabri	This Quarter	-	23	58
		YTD 2014/15	-	77	230
		Total to Date	-	458	419
		Max Avg Well Deliverability <sup>3</sup>	0.8 TJ/d		
	Combabula / Reedy Creek	This Quarter	-	12	113
		YTD 2014/15	-	112	319
		Total to Date	-	355	341
		Max Avg Well Deliverability <sup>3</sup>	0.5 TJ/d		
<b>Total</b>	<b>This Quarter</b>	-	<b>49</b>	<b>198</b>	
	<b>YTD 2014/15</b>	-	<b>299</b>	<b>724</b>	
	<b>Total to Date</b>	<b>286<sup>4</sup></b>	<b>1,118</b>	<b>984</b>	

### Bowen Basin (CSG)

#### Spring Gully Project Area (Operated)

Spring Gully Project Area (Operated) The Spring Gully field achieved gross average production of 134.3 TJ/d (APLNG share 130.4 TJ/d) during the Quarter. During the Quarter one exploration/appraisal well and 13 development wells were drilled.

#### Fairview Project Area (Non-operated)

Average Fairview gas production during the Quarter was 75.7 TJ/d (APLNG share 18.1 TJ/d). One exploration/appraisal well was drilled in the non-operated Fairview project area.

#### Peat Project Area (Operated)

Average gas production for the Quarter was 3.1 TJ/d (100% owned by APLNG). During the Quarter, the field was taken offline for maintenance and operated in turndown mode.

<sup>1</sup> APLNG operated wells designated to deliver gas to its domestic operations

<sup>2</sup> APLNG operated wells designated to deliver gas to both trains of the CSG to LNG project

<sup>3</sup> Maximum average observable rate sustained over a week, throughout the year, from wells that have been online for more than six months

<sup>4</sup> Excludes 25 conventional wells in the Denison Trough and 23 CSG wells in the Peat Project Area not targeted for any Phase 1 development



## **Surat Basin (CSG)**

### *Talinga/Orana Project Area (Operated)*

Average production for the Quarter was 108.8 TJ/d (100% owned by APLNG). Orana averaged 66.7 TJ/d for the Quarter, in addition to 42.1 TJ/d from the existing Talinga field. Both fields were operated in turndown mode during the Quarter. One development well was drilled during the Quarter.

### *Argyle/Kenya/Lauren/Bellevue Project Area (Non-operated)*

ATP648 JV (Kenya East) averaged 318.4 TJ/d (APLNG share 99.5 TJ/d) for the Quarter. ATP 620 JV (Kenya) production averaged 260.9 TJ/d during the Quarter (APLNG share 106 TJ/d) and PL 247 (Bellevue) production averaged 38.7 TJ/d during the Quarter (APLNG share 11.4 TJ/d). Across total participating QGC tenements, 32 development wells and three appraisal wells were drilled during the Quarter.

### *Condabri Project Area (Operated)*

Condabri production averaged 126.9 TJ/d (100% owned by APLNG) for the Quarter. During the Quarter the field operated in turndown mode. Development of the Condabri project area has continued with 23 development wells drilled during the Quarter.

### *Combabula/Reedy Creek Project Area (Operated)*

Reedy Creek averaged 35.5 TJ/d (APLNG share 32.9 TJ/d) for the Quarter. This field also operated in turndown mode. As anticipated Reedy Creek/Combabula wells are taking longer to de-water than typical wells in Condabri and Talinga/Orana with deliverability to date in-line with expectations for this field. Development of the Combabula/Reedy Creek project area continues with 12 development wells drilled during the Quarter.

### *Other Areas (Operated)*

One Exploration/appraisal well was drilled in the Ramyard area during the Quarter.

## **Denison Trough (including Conventional)**

Average gas production for the Quarter was 5.7 TJ/d (APLNG share 2.9 TJ/d).

### **2.1.2 Upstream Project Update**

The Upstream project was 97% complete at 30 June 2015.

As at 30 June 2015, 1,118 development wells had been drilled and 984 wells commissioned

Ten gas processing trains had been commissioned as of 30 June 2015, including two each at Condabri Central, Orana, Reedy Creek, Condabri South, and one each at Condabri North and Eurombah Creek.

A further four trains are mechanically complete, one each at Eurombah Creek and Condabri North, and two at Combabula. Construction of the final train at Combabula is progressing to schedule.

The Spring Gully Pipeline Compression Facility is mechanically complete.

The main pipeline continued to deliver gas to Curtis Island as required.

The temporary power stations at Reedy Creek and Eurombah Creek operated as required, and replacement with permanent power from the grid is progressing.

### **2.1.3 Downstream Project Update**

The Downstream project was 92% complete at 30 June 2015.

Construction activities for Train 1 and associated infrastructure are substantially complete. The Train 1 refrigerant compressors are being commissioned with the remaining systems under construction being progressively commissioned to support the plant start-up schedule. Train 1 piping pressure testing is also substantially complete, while on Train 2 six of the seven key piping pressure tests have been completed.

Start-up of the first four of seven gas turbine power generators, which support the operation of Train 1, has been achieved, with the final generator required for Train1 expected to be started up in early August 2015. The remaining two units required for Train 2 production will be brought into service ahead of Train 2 Ready For Start Up. The Downstream Project on Curtis Island has switched over from construction power to plant power.

Both LNG tanks have reached mechanical completion and have been powered up, ready for LNG. The jetty facilities are also mechanically complete.

The first and second flare boxes were successfully commissioned and brought into service. Nitrogen leak testing of both the propane and ethylene storage facilities has been completed. The refrigerant storage facility has been completed and refrigerant is in the process of being loaded into the storage facilities.



*Curtis Island overview*

## **2.2 Cooper / Eromanga Basin (South Australia / Queensland)**

### *Origin/Santos/Beach Joint Venture*

Cooper Basin production of 4.5 PJe has increased by 9% from the previous Quarter due to additional wells coming online and higher plant availability following the planned shutdown for Moomba Plant maintenance in the previous Quarter.

A total of 11 wells were drilled in the Quarter, consisting of 2 appraisal wells and 9 development wells. All of the wells were cased and suspended for future production.

### *Origin/Senex/Planet Gas Joint Venture*

The 3D seismic acquisition program was completed during the Quarter. Processing of the 3D seismic data commenced during the Quarter.

### **2.3 Otway Basin (Victoria / Tasmania)**

Otway Basin production of 8.1 PJe (Origin share) has increased by 3% from the previous Quarter due to higher seasonal customer nominations.

During the Quarter, the Halladale-2 development well reached total depth and the well was cased, completed and tested before being suspended for future production.

The Speculant-2 appraisal well was drilled during the Quarter. The well reached Total Depth and the primary target was not realised. The well was then side tracked as Speculant-2 ST1 to an alternative target within the original well budget and encountered commercial quantities of gas in the Waarre Formation. The side track well along with Speculant-1 have now been cased, completed and suspended for future production.

The Halladale and Speculant wells will be connected to the Otway plant in early financial year 2017.

### **2.4 Bass Basin (Tasmania)**

Bass Basin production of 1.9 PJe has increased by 37% from the previous Quarter due to higher plant availability from the recommencement of production following the planned shutdown. This shutdown was to accommodate the arrival and positioning of the West Telesto drilling rig for the Yolla 5 and 6 drilling campaign in the previous Quarter.

During the Quarter the Yolla 5 and 6 wells reached total depth and have been cased and completed before being commissioned for production via the BassGas production facility at Lang Lang, Victoria.

### **2.5 Surat Basin (Queensland)**

Operations at the Kincora gas processing plant remained suspended during the Quarter pending completion of an asset review.

The results of the Duke pilot testing continue to be incorporated into the development plan for Ironbark.

### **2.6 Perth Basin (Western Australia)**

Perth Basin production of 0.7 PJe has decreased by 42% from the previous Quarter due to lower customer nominations.

During the Quarter the Irwin-1 exploration well, within the EP 320 exploration permit, reached a total depth of 4,049m. The well encountered gas within the Dongara/Wagina tight gas reservoir.

A two well appraisal program of the Waitsia discovery commenced during the Quarter. The Waitsia-1 well spudded on 14 May 2015 and drilled through the prospective section of the conventional Kingia and High Cliff Sandstones encountering high quality, gas filled sands, confirming the Waitsia play extending into the Waitsia-1 location. The well is currently cased and suspended awaiting future production. The Waitsia-2 appraisal well was spudded on 28 June 2015.

### **2.7 Bonaparte Basin (Western Australia/Northern Territory)**

No significant activities undertaken during the Quarter across the Bonaparte Basin permits.

### **2.8 Browse Basin (Western Australia)**

WA-315P & WA-398P

The Joint Venture continues to carry out subsurface and development studies.

### **2.9 Beetaloo Basin (Northern Territory)**

The Beetaloo Basin Joint Venture continued planning for the drilling of three exploration wells with the first well spudded in July.

### **2.10 Taranaki Basin (New Zealand)**

*Kupe (offshore Taranaki)*

Kupe production of 5.1 PJe (Origin share) has decreased by 2% from the previous Quarter due to lower customer nominations.

*Rimu/Kauri/Manutahi (onshore Taranaki)*

The Rimu and Kauri facilities production of 0.3 PJe was in line with the previous Quarter.

## **2.11 Canterbury Basin (New Zealand)**

The ACB15 3D seismic survey was completed during the Quarter. The operator, Anadarko, has contracted Petroleum Geo-Services to process the data.

## **2.12 Song Hong Basin (Vietnam)**

The interpretation of 2D seismic data acquired in Block 121 continued during the Quarter.

### 3. DRILLING ACTIVITY

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#### 3.1 Exploration/Appraisal

The table below summarises the exploration and appraisal drilling in which Origin had an interest during the Quarter:

Exploration/Appraisal Wells	Basin / Area	Target	Origin Interest %	Effective	Well Status
Waitsia 1	Perth Onshore	Gas	50.00%		C&S
Waitsia 2	Perth Onshore	Gas	50.00%		drilling
Barrolka 16	Cooper Basin	Gas	16.74%		C&S
Swan Lake 15	Cooper Basin	Gas	13.19%		C&S
Speculant-2	Otway Basin	Gas	100.00%*		drilling
Speculant-2 ST1	Otway Basin	Gas	100.00%*		drilling
Durham South 2	Bowen	CSG	35.89%*		Exploration
Moonah East 4	Bowen	CSG	8.97%		Appraisal
Barney 193	Surat	CSG	11.72%		Exploration
Clunie 16	Surat	CSG	11.72%		Exploration
Clunie 5	Surat	CSG	11.72%		Exploration
Horse Creek 9	Surat	CSG	34.77%*		Appraisal

\* Denotes Origin Operatorship

## 3.2 Development

The table below summarises the development drilling in which Origin had an interest during the Quarter. Origin participated in 81 CSG development wells (including groundwater monitoring wells) across the Bowen and Surat Basins and 9 conventional gas development wells in the Cooper Basin during the Quarter.

Basin / Area Development Wells	Origin Effective Interest %	Well Status	Basin / Area Development Wells	Origin Effective Interest %	Well Status
<b>Cooper Basin – SW QLD</b>			Condabri North 15	37.5%*	Development
<b>Target - Gas</b>			Condabri North 17	37.5%*	Development
Mt Howitt 3	16.74%	drilling	Condabri North 178	37.5%*	Development
Toby 2	16.74%	C&S	Condabri North 180	37.5%*	Development
Whanto 2	16.74%	C&S	Condabri North 182	37.5%*	Development
Whanto 3	16.74%	drilling	Condabri North 19	37.5%*	Development
<b>Cooper Basin – SA</b>			Condabri North 225	37.5%*	Development
<b>Target - Gas</b>			Condabri North 229	37.5%*	Development
Coonatie 23	10.54%	C&S	Condabri North 235	37.5%*	Development
Swan Lake 13	13.19%	C&S	Condabri North 271	37.5%*	Development
Swan Lake 14	13.19%	C&S	Condabri North 327	37.5%*	Development
Swan Lake 16	13.19%	C&S	Condabri North 51	37.5%*	Development
Tirrawarra 84	13.19%	C&S	Condabri North 55	37.5%*	Development
<b>Bowen</b>			Condabri South 102	37.5%*	Development
<b>Target - CSG</b>			Condabri South 103	37.5%*	Development
Durham Ranch 268	35.44%*	Development	Condabri South 104	37.5%*	Development
Durham Ranch 269	35.44%*	Development	Condabri South 105	37.5%*	Development
Durham Ranch 272	35.44%*	Development	Condabri South 113	37.5%*	Development
Durham Ranch 274	35.44%*	Development	Condabri South 115	37.5%*	Development
Durham Ranch 275	35.44%*	Development	Condabri South 116	37.5%*	Development
Durham Ranch 280	35.44%*	Development	Condabri South 91	37.5%*	Development
Durham Ranch 281	35.44%*	Development	Condabri South 93	37.5%*	Development
Durham Ranch 282	35.44%*	Development	Condabri South 94	37.5%*	Development
Durham Ranch 283	35.44%*	Development	Kate 107	15.23%	Development
Durham Ranch 284	35.44%*	Development	Kate 109	15.23%	Development
Durham Ranch 286	35.44%*	Development	Lauren 147	15.23%	Development
Durham Ranch 289	35.44%*	Development	Lauren 149	15.23%	Development
Durham Ranch 290	35.44%*	Development	Lauren 150	15.23%	Development
<b>Surat</b>			Matilda John 102	15.23%	Development
<b>Target - CSG</b>			Matilda John 104	15.23%	Development
Celeste 128	11.72%	Development	Matilda John 105	15.23%	Development
Combabula 33	34.77%*	Development	Matilda John 107	15.23%	Development
Combabula 55	34.77%*	Development	Matilda John 108	15.23%	Development
Combabula North 324	34.77%*	Development	Matilda John 109	15.23%	Development
Combabula North 325	34.77%*	Development	Matilda John 110	15.23%	Development
Combabula North 327	34.77%*	Development	Matilda John 111	15.23%	Development
Combabula North 328	34.77%*	Development	Matilda John 112	15.23%	Development
Combabula North 362	34.77%*	Development	Matilda John 117	15.23%	Development
Combabula North 363	34.77%*	Development	Matilda John 119	15.23%	Development
Combabula North 364	34.77%*	Development	Matilda John 120	15.23%	Development
Combabula North 365	34.77%*	Development	Matilda John 122	15.23%	Development
Combabula North 378	34.77%*	Development	Matilda John 124	15.23%	Development
Combabula North 379	34.77%*	Development	Matilda John 125	15.23%	Development
			Matilda John 131	15.23%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Matilda John 132	15.23%	Development
Matilda John 142	15.23%	Development
Matilda John 170	15.23%	Development
Matilda John 190	15.23%	Development
Matilda John 200	15.23%	Development
Matilda John 202	15.23%	Development
Matilda John 211	15.24%	Development
Matilda John 212	15.23%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Matilda John 213	15.23%	Development
Matilda John 214	15.23%	Development
Talinga 139	37.5%*	Development
<i>Notes:</i>		
* Denotes Origin Operatorship		

## 4. EXPLORATION, EVALUATION AND CAPITAL EXPENDITURE

The tables below include total expenditure incurred on exploration and evaluation activities and capital expenditure on development and production activities. They include expenditure committed under farm-in agreements and capitalised interest and exclude expenditure on acquisitions. Expenditure in the current financial year is preliminary and is subject to audit review. Note: Numbers may not add due to rounding.

Australian Operations					
A\$m	This Quarter	Previous Quarter	June Quarter 2014	YTD 2014/15	YTD 2013/14
Exploration/Evaluation	29	50	157 <sup>1</sup>	173 <sup>1</sup>	241 <sup>2</sup>
Development/PP&E	118	135	60	458	209
<b>Total</b>	<b>147</b>	<b>185</b>	<b>217<sup>1</sup></b>	<b>632<sup>1</sup></b>	<b>450<sup>2</sup></b>

New Zealand Operations					
NZ\$m	This Quarter	Previous Quarter	June Quarter 2014	YTD 2014/15	YTD 2013/14
Exploration/Evaluation	9	5	13	11	44
Development/PP&E	2	5	3	13	12
<b>Total</b>	<b>11</b>	<b>10</b>	<b>16</b>	<b>24</b>	<b>56</b>

International Operations					
A\$m	This Quarter	Previous Quarter	June Quarter 2014	YTD 2014/15	YTD 2013/14
Exploration/Evaluation	1	0	8	2	29
Development/PP&E	0	0	0	0	0
<b>Total</b>	<b>1</b>	<b>0</b>	<b>8</b>	<b>2</b>	<b>29</b>

Total (Excluding APLNG)					
A\$m	This Quarter	Previous Quarter	June Quarter 2014	YTD 2014/15	YTD 2013/14
Exploration/Evaluation	38	55	177 <sup>1</sup>	186 <sup>1</sup>	309 <sup>2</sup>
Development/PP&E	120	140	63	470	221
<b>Total</b>	<b>158</b>	<b>195</b>	<b>240<sup>1</sup></b>	<b>656<sup>1</sup></b>	<b>530<sup>2</sup></b>

### APLNG

Origin is required to contribute cash to APLNG (in proportion to its equity holding) where APLNG has insufficient cash from other sources to fund its activities. Origin's cash contribution is net of the Mandatorily Redeemable Cumulative Preference Shares interest income received from APLNG.

Origin's Contribution to APLNG					
A\$m	This Quarter	Previous Quarter	June Quarter 2014	YTD 2014/15	YTD 2013/14
Contribution	344	410	815	2,166	2,821

<sup>1</sup> YTD 2014/15 Exploration/Evaluation capital expenditure for Australian Operations includes \$18m of Capital Expenditure relating to the September Quarter as the result of a reallocation of acquisition Capital Expenditure

<sup>2</sup> Includes \$101 million in committed expenditure for the Stage 1 work program of the farm-in agreement with Senex Energy in the Cooper-Eromanga Basin



## 5. CONVERSION FACTORS AND ABBREVIATIONS

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### 5.1 Conversion Factors

<b>Crude oil</b>	0.00583	PJ/kbbls
<b>Condensate</b>	0.00541	PJ/kbbls
<b>LPG</b>	0.0493	PJ/ktonnes
<b>Ethane</b>	0.0517	PJ/ktonnes

### 5.2 Abbreviations

<b>APLNG</b>	Australia Pacific LNG – an incorporated Joint Venture between Origin, ConocoPhillips and Sinopec
<b>barrels</b>	an international measure of oil production. 1 barrel = 159 litres
<b>Bopd</b>	barrels of oil per day
<b>BTEX</b>	benzene, toluene, ethylbenzene, xylene
<b>bwpd</b>	barrels of water per day
<b>C&amp;C</b>	cased and completed
<b>C&amp;S</b>	cased and suspended
<b>CSG</b>	coal seam gas
<b>CTU</b>	coiled tubing unit
<b>DA</b>	designated authority
<b>DERM</b>	Department of Environmental and Resource Management
<b>DST</b>	Drill Stem Test
<b>EA</b>	environmental authority
<b>FEED</b>	front end engineering & design
<b>FID</b>	final investment decision
<b>GJ</b>	gigajoule = $10^9$ joules
<b>GWM</b>	Ground Water Monitoring
<b>joule</b>	a measure of energy
<b>Kbbls</b>	Kilo barrels = 1,000 barrels
<b>Ktonnes</b>	Kilo tonnes = 1,000 tonnes
<b>LNG</b>	liquefied natural gas
<b>LPG</b>	liquid petroleum gas
<b>MDRT</b>	measured depth from rotary table
<b>mmscfd</b>	million standard cubic feet per day
<b>mtpa</b>	million tonnes per annum
<b>P&amp;A</b>	plugged and abandoned
<b>P&amp;S</b>	plugged and suspended
<b>PCA</b>	potential commercial area
<b>PSC</b>	production sharing contract
<b>PSDM</b>	post stack depth migration (seismic processing)
<b>PJ</b>	petajoule = $10^{15}$ joules
<b>PJe</b>	petajoule equivalent, a measure used to express the volume of different petroleum products on the basis of the energy contained in the product
<b>Pigging</b>	pipeline examination and maintenance
<b>QGC</b>	Queensland Gas Company
<b>Spudding</b>	to commence drilling a well
<b>SWQ</b>	South West Queensland
<b>TD</b>	total depth

<b>TJ</b>	terajoule = $10^{12}$ joules
<b>TJ/d</b>	terajoules per day
<b>TVDSS</b>	Total Vertical Depth Subsea
<b>Water Inj</b>	water injection well