



June 2009 Quarterly Production Report

Report for the Quarter ended 30 June 2009 covering the Exploration and Production businesses of Origin Energy Limited

Summary Table

Comparative performance at a glance - Origin's total proportional interests			
Year Comparison (2008/2009 vs 2007/2008)	2008/2009	2007/2008	Change %
Production (PJe)	104.0	99.7	4
Revenue (A\$m)	571.9	519.8	10
Corresponding Period Comparison	Jun Quarter 2009	Jun Quarter 2008	Change %
Production (PJe)	25.0	29.4	(15)
Revenue (A\$m)	135.3	143.5	(6)
Quarterly Comparison	Jun Quarter 2009	Mar Quarter 2009	Change %
Production (PJe)	25.0	21.5	16
Revenue (A\$m)	135.3	119.9	13

Note: Information presented in the table above and throughout this report relates only to hydrocarbon exploration and production activities undertaken by Origin Energy Limited, its subsidiaries and the incorporated joint ventures in which it has interests. It includes Origin's proportional interest in production and revenue from its 50% interest in the Australia Pacific LNG Pty Limited (APLNG) incorporated joint venture. The report does not cover other business activities of Origin such as electricity generation or energy retailing.

Highlights

- Record annual production of 104 PJe, up 4%
- Record annual sales volumes of 112 PJe, up 11%
- Record annual sales revenues of \$572 million, up 10%
- Strong first full year contribution from the Otway Gas Project
- Kupe Gas Project offshore development is nearing completion
- Acquisition of ATP788P CSG permits for \$660 million (subject to conditions precedent)

Annual Production and Sales: Origin's 2008/2009 production increased by 4% compared with the prior year despite the dilution by 50% of Origin's interest in the coal seam gas (CSG) and Denison Trough assets following the APLNG transaction in late October 2008. This was predominantly due to increased contributions from the Otway Gas Project. Sales revenue for the year increased by 10% to \$572 million reflecting higher sales volumes.

Quarterly Production and Sales: Production for the June 2009 Quarter was 3.5 PJe or 16% higher than the March 2009 Quarter as a result of higher seasonal contributions from the Otway Gas Project and continuing growth in CSG production. Sales revenue increased by 13% on the March Quarter 2009 to \$135m reflecting higher sales volumes.

Production for the June 2009 Quarter was 4.4 PJe or 15% lower than the June 2008 Quarter reflecting Origin's lower effective interest in CSG production in the June 2009 Quarter which was only partially offset by the increased contribution from the Otway Gas Project. Consequently sales revenue and sales volume were 6% and 4% lower than the prior corresponding period respectively.

Significant events and influences during the Quarter included:

- **Otway Gas Project:** The project's average operational reliability for the Quarter was greater than 95%.
- **BassGas Project:** Outside of a planned shutdown in mid-May 2009, production has been stable at close to plant design capacity.
- **Kupe Gas Project:** Kupe Gas Project is now expected to open the wells and bring raw gas ashore in the December Quarter 2009 thus commencing the production of hydrocarbons.
- **CSG:**

Origin's interest in existing CSG operations is held through APLNG in which Origin has a 50% interest.

- **Spring Gully Project:** Gross daily production from the Spring Gully Project reached 142 TJ/day as wells have been brought online as part of the Phase 5 field expansion.
- **Talinga Project:** Construction of the gas plant and water handling facilities is progressing and development drilling has commenced. 16 wells of a 111 well drilling program were drilled and the first three new development wells were brought online.
- **Drilling Activities:**
 - **CSG:** During the Quarter, APLNG participated in 104 wells including 58 development wells (Talinga 16, Fairview 21 and Argyle/Lauren 21), 11 cored exploration/appraisal wells and 35 exploration/appraisal production/DST, pilot or monitor wells.
 - **Perth Basin:** The 2009 drilling campaign commenced with Origin participating in three wells (one a sidetrack after mechanical problems). Hovea 13ST1 has been brought on line as an oil producer.
 - **Cooper/Eromanga Basin:** Origin participated in nine wells (1 gas appraisal and 8 gas development wells). All were successful.
 - **Offshore Basins:** Agreements have been entered into for drilling slots to drill 5 exploration or appraisal wells in the second half of 2009/early 2010. This includes two in the Bass Basin, one in the Otway Basin and two in the Northland Basin (NZ).
- **Seismic Surveys:**
 - **Surat Basin:** The 2009 Seismic Program continued with the Quinn and Pathfinder 2D Seismic Surveys.
 - **Lamu Basin - Kenya:** Tendering for the Mbawa 3D offshore survey was undertaken.
- **Acquisitions/Divestments:**
 - **Acquisition of ATP788P:** On 22 April 2009 Origin entered into a conditional agreement to acquire a 100 per cent interest in exploration permit ATP 788P from the Pangaea group of companies for a total consideration of \$660 million, to be funded from existing cash reserves. The acquisition will be completed after certain conditions precedent have been satisfied, including a number of approvals from relevant Government departments. This acquisition is expected to provide over 1,000 PJ of 3P CSG reserves.

Post Report Date Events:

- The Apium North 1 well in the Perth Basin was drilled through the primary target, the Dongara Sandstone. It was subsequently deepened to the secondary target, the Irwin River Coal Measures. It did not encounter hydrocarbons in either target and was plugged and abandoned.
- Origin completed the 363 km Pathfinder 2D seismic survey in the Surat Basin. This was the first Envirovibe survey in Australia. The EnviroVibe is a low impact vibrator system with low source generated ground pressure, low vehicle generated ground pressure, and sound limiting systems which result in a much smaller environmental footprint.

1. PRODUCTION, SALES AND REVENUE

In late October 2008 Origin completed a transaction with ConocoPhillips (COP) whereby that company acquired a 50% interest in an incorporated CSG to LNG joint venture known as Australia Pacific LNG Pty Limited (APLNG). The upstream interests included in this incorporated joint venture include all the CSG exploration and production tenements previously held by Origin, together with its interests in conventional oil and gas tenements in the Denison Trough. Origin is the operator of all the upstream activities undertaken by APLNG.

In the tables below Origin's historical production from its CSG and Denison Trough assets to the end of October 2008 is included in the lines *Coal Seam Gas and Denison Trough* respectively. From November 2008 Origin's 50% proportional interest in production from those assets is reported in the line *APLNG (CSG and Denison Trough)*. A separate table (Table 1.3.3) is also provided which shows the aggregated production, sales and revenue across all products for Origin's proportional interest in APLNG.

1.1 Production by Product and Area (including 50% interest in APLNG)

Natural Gas and Ethane	Unit	This Quarter	Previous Quarter	June		YTD 2008/09	YTD 2007/08
				% Change	Quarter 2008		
Natural Gas	PJ						
Coal Seam Gas		-	-	-	12.1	17.0	39.4
Denison Trough		-	-	-	1.3	1.6	5.4
APLNG (CSG and Denison Trough)		8.7	7.4	19	-	20.5	-
SA Cooper & SWQ		4.2	4.2	-	5.0	18.0	19.7
Otway Basin (offshore)		4.9	3.5	40	3.7	17.6	4.8
Bass Basin		2.1	1.8	17	2.1	7.5	7.8
Surat Basin		0.2	0.1	142	0.6	1.5	4.1
Perth Basin		0.8	0.7	14	0.7	3.5	3.8
Taranaki Basin (onshore)		0.4	0.4	-	0.2	1.6	0.2
Otway Basin (onshore)		-	-	-	0.1	0.1	0.6
Ethane	PJ						
SA Cooper & SWQ		0.3	0.3	6	0.4	1.2	1.3
Total Production		21.6	18.4	17	26.2	90.1	87.1
Total Sales Volume		24.1	19.8	22	26.5	94.9	86.0
Total Sales Revenue	\$M	83.3	65.4	27	82.7	327.4	278.9
Average Gas Price	\$/GJ	3.46	3.30	5	3.12	3.45	3.24

Crude Oil	Unit	This Quarter	Previous Quarter	June		YTD 2008/09	YTD 2007/08
				% Change	Quarter 2008		
Crude Oil	kbbls						
SA Cooper & SWQ		102.2	111.3	(8)	96.8	435.5	322.8
Surat Basin		7.5	9.3	(20)	9.6	38.1	37.8
Perth Basin		61.0	67.0	(10)	127.0	306.6	569.0
Taranaki Basin (onshore)		27.1	32.0	(15)	3.7	98.2	3.7
Total Production		197.8	219.6	(10)	237.1	878.4	933.3
Total Sales Volume		353.3	325.9	8	276.7	1357.9	1251.9
Total Sales Revenue	\$M	27.8	24.1	15	25.7	118.5	116.2
Average Crude Price	\$/bbl	78.69	73.95	6	92.88	87.27	92.82

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	June		YTD 2008/09	YTD 2007/08
				% Change	Quarter 2008		
Condensate/Naphtha	kbbls						
Denison Trough		-	-	-	1.1	1.1	3.2
APLNG (Denison Trough)		0.3	0.2	38	-	0.7	-
SA Cooper & SWQ		52.1	54.4	(4)	70.9	257.6	302.3
Otway Basin (offshore)		52.0	37.9	37	41.5	190.1	51.7
Bass Basin		83.9	73.4	14	86.2	308.7	321.6
Surat Basin		10.6	13.6	(22)	8.7	46.5	45.8
Perth Basin		0.8	0.7	14	0.8	4.0	5.5
Taranaki Basin (onshore)		-	-	-	2.9	4.6	2.9
Otway Basin (onshore)		-	-	-	1.5	0.9	5.9
Total Production		199.7	180.2	(11)	213.6	814.2	738.9
Total Sales Volume		186.1	206.1	(10)	219.5	820.7	761.8
Total Sales Revenue	\$M	11.6	13.5	(14)	20.2	59.3	66.7
Average Condensate Price	\$/bbl	62.33	65.50	(5)	92.03	72.26	87.56

LPG	Unit	This Quarter	Previous Quarter	June		YTD 2008/09	YTD 2007/08
				% Change	Quarter 2008		
LPG	Ktonnes						
SA Cooper & SWQ		9.1	8.1	12	9.4	35.4	36.9
Otway Basin (offshore)		6.3	4.3	47	1.3	22.0	1.3
Bass Basin		6.3	4.5	40	2.9	21.1	18.7
Surat Basin		2.4	2.7	(12)	1.8	9.3	8.6
Taranaki Basin (onshore)		0.4	0.5	(19)	0.4	2.0	0.4
Total Production		24.5	20.1	22	15.8	89.8	65.9
Total Sales Volume		26.5	27.9	(5)	15.4	96.7	66.7
Total Sales Revenue	\$M	12.7	16.8	(25)	14.9	66.7	58.0
Average LPG Price	\$/tonne	479.25	602.15	(20)	967.53	689.76	869.57

1.2 Production by Basin (including 50% of APLNG production)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	June		YTD 2008/09	YTD 2007/08
				% Change	Quarter 2008		
Production by Basin	PJe						
Coal Seam Gas		-	-	-	12.1	17.0	39.4
Denison Trough		-	-	-	1.3	1.6	5.4
APLNG (CSG and Denison Trough)		8.8	7.4	19	-	20.5	-
SA Cooper & SWQ		5.8	5.8	0	6.7	24.9	26.3
Otway Basin (offshore)		5.5	3.9	41	4.0	19.7	5.1
Bass Basin		2.8	2.4	17	2.7	10.2	10.5
Surat Basin		0.4	0.3	23	0.8	2.4	5.0
Perth Basin		1.2	1.1	9	1.4	5.3	7.1
Taranaki Basin (onshore)		0.5	0.6	(9)	0.2	2.3	0.2
Otway Basin (onshore)		-	-	-	0.2	0.1	0.7
Total		25.0	21.5	16	29.4	104.0	99.7

1.3 Production, Sales Volumes and Revenue Summaries

1.3.1 Origin including 50% interest in APLNG

Total All Products	Unit	This	Previous Quarter	June		YTD 2008/09	YTD 2007/08
		Quarter		Change	% 2008		
Production (all products)	PJe	25.0	21.5	16	29.4	104.0	99.7
Sales (all products)	PJe	28.5	24.2	18	29.8	112.0	100.5
Total Revenue	\$M	135.3	119.9	13	143.5	571.9	519.8

1.3.2 Origin excluding 50% interest in APLNG

Total All Products	Unit	This	Previous Quarter	June		YTD 2008/09	YTD 2007/08
		Quarter		Change	% 2008		
Production (all products)	PJe	16.2	14.1	15	29.4	83.5	99.7
Sales (all products)	PJe	18.7	16.2	15	29.8	89.3	100.5
Total Sales Revenue	\$M	104.4	94.0	11	143.5	500.0	519.8

1.3.3 Origin's 50% interest in APLNG

Total All Products	Unit	This	Previous Quarter	June		YTD 2008/09	YTD 2007/08
		Quarter		Change	% 2008		
Production (all products)	PJe	8.8	7.4	19	-	20.5	-
Sales (all products)	PJe	9.8	8.0	23	-	22.6	-
Total Sales Revenue	\$M	30.9	25.9	20	-	71.9	-

1.4 Internal and External Purchase and Sales Summary

1.4.1 Internal and External Sales (Origin excluding 50% interest in APLNG)

Internal & External Sales Volumes	Unit	This	Previous Quarter	June		YTD 2008/09	YTD 2007/08
		Quarter		Change	% 2008		
Total Sales Volume	PJe						
Internal		7.3	7.7	(5)	9.4	37.7	33.9
External		11.3	8.5	33	20.4	51.7	66.6
Total		18.7	16.2	15	29.8	89.3	100.5

1.4.2 External Purchases

Product Purchases included in above sales	Unit	This	Previous Quarter	June		YTD 2008/09	YTD 2007/08
		Quarter		Change	% 2008		
Origin (excluding 50% interest in APLNG)	PJe	1.2	1.7	(28)	0.9	4.1	3.9
Origin's 50% interest in APLNG	PJe	0.9	0.9	(4)	-	2.4	-
Total	PJe	2.1	2.6	(19)	0.9	6.5	3.9

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.

1.5 Production and Sales Summary

- **2008/2009 performance compared with 2007/2008**

On a proportional interest basis, Total Production, Sales Volumes and Revenues of the upstream ventures in which Origin has an economic interest increased by 4%, 11% and 10% respectively for the year to 30 June 2009 compared with the prior year. This was despite the dilution of Origin's interests in the Queensland CSG assets and the Denison Trough as a result of the APLNG transaction in late October 2008.

Total Production was 104.0 PJe, up 4% from 99.7 PJe. The key contribution to the increase in production was the Otway Gas Project which did not contribute significantly last year. Despite the 50% dilution in Origin's interest in CSG assets resulting from the APLNG transaction, CSG production attributable to Origin decreased only by 9% to 35.9 PJ from 39.4 PJ over the year reflecting the significant increase in production capacity of these operations during the year.

These factors more than offset decreases resulting from the continuing natural decline in the Perth Basin fields, sale of the onshore Otway Basin assets, and slightly lower contributions from the BassGas Project and the Cooper/Eromanga Basin. In the Surat Basin the re-injection of gas into storage facilities has resulted in lower recognised production and sales.

Sales Volumes were 11% higher compared with the prior year, reflecting the increased production and higher third party product purchases.

Revenue was up 10% compared with the corresponding period last year reflecting the increased Sales Volumes and higher average gas prices which offset most of the impact of lower average realised prices for liquid hydrocarbons and resulted in a modest net decrease in average product prices received.

- **June Quarter 2009 compared with June Quarter 2008**

On a proportional interest basis, Total Production, Sales Volumes and Revenue of the upstream ventures in which Origin has an economic interest decreased by 15%, 4% and 6% respectively when compared with the June Quarter 2008.

Total Production was 25.0 PJe compared with 29.4 PJe in the June Quarter 2008. The reduction was primarily attributable to the dilution of Origin's effective share of CSG production as a result of the APLNG transaction which was only partially offset by the added contribution from the Otway Gas Project. In other areas, slightly increased production from the Taranaki onshore project and the BassGas Project did not fully offset continuing decline in production from the Cooper and Perth basins and lower reported production in the Surat Basin where gas was directed into storage.

Sales Volumes were 4% lower than in the June Quarter 2008 largely reflecting lower proportionate production. Revenue was 6% lower than in the June Quarter last year reflecting the lower Sales Volumes and the reduction in international prices for oil, condensate and LPG.

- **June Quarter 2009 compared with March Quarter 2009**

Origin's proportional interest of Total Production, Sales Volumes and Revenue of the upstream ventures in which it has an economic interest all increased, by 16%, 18% and 13% respectively, when compared with the March Quarter.

Total Production was 16% or 3.5 PJe higher than the March Quarter as a result of

improved contributions from the Otway Gas and BassGas projects and continuing growth in CSG production.

Sales Volumes were 18% or 4.3 PJe higher than the March Quarter largely reflecting higher production and seasonal demand. Revenue was 13% higher in the March Quarter reflecting the higher Sales Volumes.

2. DEVELOPMENT

2.1 Coal Seam Gas (Interests held through APLNG)

All of Origin's interests in CSG (with the exception of the recently acquired ATP 788P exploration assets) are held through APLNG.

2.1.1 *Spring Gully*

The Spring Gully gas plants achieved gross peak gas sales of 142 TJ/d during the Quarter.

As wells drilled as part of the Phase 5 development are completed, tied-in and brought online (seven additional in this Quarter), field deliverability and gas plant capacity is expected to exceed 150 TJ/d.

Phase 6 of the Spring Gully development has commenced. This phase which includes a further 31 wells and the construction of additional capacity at the Talooka gas plant is designed to increase the overall Spring Gully capacity to 180 TJ/d.

2.1.2 *Fairview*

Production has increased significantly as the Phase 2 infrastructure expansion project has progressed.

Twenty one development wells were drilled in the Fairview field as part of an ongoing program designed to underwrite future production and reserves growth.

2.1.3 *Peat*

No significant activity during the Quarter.

2.1.4 *Talinga/Orana*

Construction of the Talinga gas plant and water handling facilities are well advanced. The plant will have a capacity of 90 TJ/d.

During the Quarter, sixteen development wells were drilled. The first three development wells were brought online.

2.1.5 *Argyle/Kenya/Lauren/Bellevue*

A total of twenty one development wells were drilled in the Lauren and Argyle fields during the Quarter as part of the ongoing development program for future production.

The Kenya sales gas plant is in the final stages of commissioning and is expected to contribute to a significant increase in gas sales in the September Quarter.

2.2 Cooper/Eromanga Basin (South Australia/Queensland)

During this Quarter, Origin participated in the drilling of eight gas development wells in South Australia. All wells were cased and suspended as future producers.

2.3 Offshore Otway Basin (Victoria/Tasmania)

Strong gas demand due to early cold weather in southern Australia helped achieve gross natural gas production of 14.2 PJ (Origin share 4.9 PJ) which was approximately 40% higher than the previous Quarter. The project's average operational reliability for the Quarter was greater than 95%.

2.4 Bass Basin (Tasmania)

A successful 11 day shut down to conduct maintenance at the Lang Lang gas plant and to complete the wireline campaign on Yolla 3 took place in May 2009. A smooth start up and greater than 97% operational reliability outside of the shut down resulted in the BassGas Project producing 4.9 PJ of sales gas (Origin share 2.1 PJ) during the Quarter.

2.5 Taranaki Basin (New Zealand)

2.5.1 *Kupe*

The offshore wells, wellhead platform, pipeline and controls umbilical are ready for first production and some of the systems at the onshore production station are already active as part of pre-commissioning processes. The balance of the facilities will be commissioned in the coming months. It is now expected to open the wells and bring raw gas ashore in the December Quarter 2009 thus commencing the production of hydrocarbons.

Construction of the two storage tanks and associated facilities at the Omata tank farm is also progressing well with one tank now successfully hydrotested and the second fully constructed. Laying of the light oil export pipeline from the tanks to Port Taranaki is also complete.

2.5.2 *Tariki/Ahuroa/Waihapa/Ngaere (TAWN) and Rimu/Kauri*

Work on the Ahuroa Gas Storage Project which is being developed on behalf of Contact Energy continued through this Quarter. Injection of sales gas into the Ahuroa reservoir which commenced in December 2008 will continue throughout 2009. Site construction progressed in readiness for additional injection compression to be installed during the September 2009 Quarter as part of Stage 1. Planning of further gas injector wells and surface facility engineering as part of Stage 2 of the project is underway.

Total production from the Taranaki Basin was 0.5 PJe, 9% lower than the March Quarter.

2.6 Surat Basin (Queensland)

The majority of the gas produced from Origin's Surat Basin fields continues to be re-injected to storage reservoirs after stripping of gas liquids.

2.7 Onshore Perth Basin (Western Australia)

2.7.1 *Beharra Springs*

Gas production during the Quarter averaged 8.7 TJ/d gross (5.6 TJ/d net to Origin). Total production was 13% higher than in the previous Quarter after the successful completion of the workover on Beharra Springs 4 increased production back to above 10 TJ/d gross.

2.7.2 *Hovea/Eremia/Xyris*

Natural decline of the Hovea and Eremia fields has seen the average gross oil production for the Quarter through the Hovea production facility decrease to approximately 824 bopd (407 bopd net to Origin).

The Weatherford Rig 826 commenced drilling Hovea 13, an oil development well in L1, on 21 April 2009. The well encountered mechanical problems and was sidetracked as Hovea 13 ST1 encountering oil pay in the primary Dongara Sandstone. The well has been cased and completed and brought online.

Gross gas production from the Xyris plant was maintained at similar levels to the previous Quarter of approximately 2.6 TJ/day net to Origin.

2.7.3 *Jingemia*

Gross production during the Quarter from the Jingemia production facility averaged 532 bopd (around 265 bopd Origin share), approximately 5% lower than the previous Quarter.

3. EXPLORATION

3.1 Coal Seam Gas (Interests held through APLNG)

All of Origin's interests in CSG (with the exception of the recently acquired ATP 788P exploration assets) are held through APLNG.

3.1.1 *Surat Basin CSG*

Nine production/DST wells, three core holes and four pilot wells were drilled in APLNG's operated Walloon permits during the Quarter. Pond construction at the Condabri production pilot was completed and the pilot wells were brought on line.

In APLNG's non-operated Walloon ATP 648P permit area twelve pilot wells were drilled during the Quarter. Four additional pilot wells were also drilled in the ATP 620P Joint Venture area of the Undulla Nose and three additional pilot wells were drilled in ATP 631P.

The Quinn Gully 2D seismic survey was completed in ATP702P during the Quarter with 118 km of seismic acquired. The Pathfinder 2D seismic survey also commenced during the Quarter with 165 km acquired to the end of the Quarter. The survey, which is located over the ATP 606P and ATP 847 blocks, is the first EnviroVibe survey conducted in Australia using vibrators. The EnviroVibe is a low impact vibrator system with low source generated ground pressure, low vehicle generated ground pressure, and sound limiting systems which result in a much smaller environmental footprint.

3.1.2 *Bowen Basin CSG*

There was no exploration activity in APLNG's operated permits in the Spring Gully field and associated areas during the Quarter.

One appraisal well, two monitor wells and four core holes, of which one will be completed as a monitoring well, were drilled in APLNG's non-operated Comet Ridge area (including the Fairview field) during the Quarter.

3.1.3 *Denison Trough CSG*

APLNG participated in the drilling of three core holes in ATP 337P and one core hole in ATP 553P during the Quarter.

3.1.4 *Galilee Basin CSG*

No significant activity during the Quarter.

3.2 Cooper/Eromanga Basin (South Australia/Queensland)

Origin participated in the drilling of one South West Queensland gas appraisal well during the Quarter. The well, Theta 2, was cased and suspended as a future Permian gas producer.

3.3 Offshore Otway Basin (Victoria/Tasmania)

An agreement to secure a drilling slot on the Ocean Patriot semi-submersible drilling rig has been finalised for late 2009/early 2010 for the drilling of the exploration well, Somerset 1 (previously called Razorback 1) in exploration permit T/34P.

Reprocessing of the Investigator 3D seismic survey data in VIC/P43 was completed prior to interpretation.

Interpretation of the Schomberg 3D (320 sq km) seismic survey in VIC/P43 was completed and an interpretation report is being compiled.

3.4 Bass Basin (Tasmania)

Origin, on behalf of the T/18P joint venture, has secured 70 days on the Kan Tan IV semi-submersible drilling rig to drill two wells, namely the Trefoil 2 appraisal well and the Rockhopper 1 exploration well. Drilling of these wells is expected to commence during the September Quarter 2009.

Interpretation of the Silvereye 3D seismic survey in T/44P was completed during the Quarter resulting in the identification of several leads and prospects.

3.5 Taranaki Basin (New Zealand)

A regional structural interpretation of the TAWN area to identify possible new drilling opportunities close to existing fields continued during the Quarter.

Prospectivity of the Kupe permit, PML 38146, is being reviewed in light of the recent drilling results from the Kupe development wells and Momoho-1.

3.6 Surat Basin (Queensland)

A review of the greater Myall Creek area to identify remaining opportunities is being undertaken.

3.7 Onshore Perth Basin (Western Australia)

The Weatherford Rig 826 commenced drilling the Apium North 1 gas exploration well in L1 on 21 June 2009. At the end of the Quarter, the well had reached a measured depth of 2,445 metres above the primary target, the Dongara Sandstone. Logging operations were being undertaken.

3.8 Bonaparte Basin, Western Australia/Northern Territory

Interpretation of the 940 sq km 3D seismic dataset acquired over the Petrel field was completed by the operator Santos. Results from this interpretation have been entered into 3D field modelling.

3.9 Offshore Northland Basin (New Zealand)

Processing of the 153 km Piwakawaka 2D Marine Seismic Survey in PEP 38619 is close to completion.

Preparations for the drilling of the Tarapunga-1 and Korimako-1 wells in PEP 38619 continued. Site surveys were acquired over both locations. The wells which will be drilled using the Kan Tan IV semi-submersible drilling rig are currently scheduled for early 2010.

3.10 Offshore Canterbury Basin (New Zealand)

Processing of the 1,150 sq km Waka 3D Marine Seismic Survey in PEP 38262 is 70% complete. Processing of the 940 km Punt 2D Marine Seismic Survey in PEP 38264 is almost complete.

3.11 Offshore Lamu Basin (Kenya)

Tendering for the Mbawa 3D survey in Block L8 was conducted in this Quarter. It is expected that a final decision on the contractor and total survey size will be made early in the September 2009 Quarter.

3.12 Song Hong Basin (Vietnam)

The first Management Committee Meeting between Origin and PetroVietnam was conducted in May 2009. A forward programme for 2009 has been approved by PetroVietnam.

Reprocessing of the existing 2D seismic grid has commenced with Fairfield in Ho Chi Minh City. Planning for the tendering for additional 2D acquisition in early 2010 has also commenced.

4. DRILLING ACTIVITY

4.1 Exploration/Appraisal

The tables below summarises the exploration and appraisal drilling undertaken during the Quarter:

Well	Basin/Area	Target	Origin effective Interest %	Well Status
Apium North 1	North Perth Basin	Gas	50.00	P&A
Theta 2	Cooper/Eromanga-SWQ	Gas	16.7375	C&S, Gas
Kainama 4	Surat Basin - Qld	CSG	50.00	Core
Pine Hills 2	Surat Basin - Qld	CSG	46.36	Pilot
Pine Hills 3	Surat Basin - Qld	CSG	46.36	Pilot
Pine Hills 4	Surat Basin - Qld	CSG	46.36	Pilot
Horse Creek 8	Surat Basin - Qld	CSG	46.36	Core
Pine Hills 5	Surat Basin - Qld	CSG	46.36	Pilot
Muggleton 5	Surat Basin - Qld	CSG	46.36	Prod/DST
Muggleton 3	Surat Basin - Qld	CSG	46.36	Prod/DST
Horse Creek 7	Surat Basin - Qld	CSG	46.36	Prod/DST
Lucky Gully 1	Surat Basin - Qld	CSG	46.36	Prod/DST
Horse Creek 6	Surat Basin - Qld	CSG	46.36	Prod/DST
Lucky Gully 3	Surat Basin - Qld	CSG	46.36	Prod/DST
Horse Creek 3	Surat Basin - Qld	CSG	46.36	Prod/DST
Reedy Creek 1	Surat Basin - Qld	CSG	46.36	Prod/DST
Combabula 6	Surat Basin - Qld	CSG	46.36	Core
Lucky Gully 2	Surat Basin - Qld	CSG	46.36	Prod/DST
Fairview 413 OB1	Bowen Basin - Qld	CSG	11.965	Core,Monitor
Fairview 413 OB2	Bowen Basin - Qld	CSG	11.965	Monitor
Fairview 122 OB1	Bowen Basin - Qld	CSG	11.965	Monitor
Fairview 232	Bowen Basin - Qld	CSG	11.965	Prod
Fairview 407	Bowen Basin - Qld	CSG	11.965	Core
Dawson Bend 3	Bowen Basin - Qld	CSG	11.965	Core
Springwater 1	Bowen Basin - Qld	CSG	11.965	Core
Kia Ora West 2	Denison Trough - Qld	CSG	25.00	Core
Mulchay 1	Denison Trough - Qld	CSG	25.00	Core
Huntly 1	Denison Trough - Qld	CSG	25.00	Core
Foley 1	Denison Trough - Qld	CSG	25.00	Core
Ben Bow 3	Surat Basin - Qld	CSG	9.048	Pilot
Ben Bow 4	Surat Basin - Qld	CSG	9.048	Pilot
Ben Bow 6	Surat Basin - Qld	CSG	9.048	Pilot
David 3	Surat Basin - Qld	CSG	15.625	Pilot
David 4	Surat Basin - Qld	CSG	15.625	Pilot
Broadwater 5	Surat Basin - Qld	CSG	15.625	Pilot
Broadwater 3	Surat Basin - Qld	CSG	15.625	Pilot
Isabella 4	Surat Basin - Qld	CSG	15.625	Pilot
Broadwater 6	Surat Basin - Qld	CSG	15.625	Pilot
Isabella 2	Surat Basin - Qld	CSG	15.625	Pilot
Isabella 5	Surat Basin - Qld	CSG	15.625	Pilot
Isabella 3	Surat Basin - Qld	CSG	15.625	Pilot
Harry 4	Surat Basin - Qld	CSG	15.625	Pilot
Harry 3	Surat Basin - Qld	CSG	15.625	Pilot
Harry 2	Surat Basin - Qld	CSG	15.625	Pilot
Codie 21	Surat Basin - Qld	CSG	20.313	Pilot
Codie 19	Surat Basin - Qld	CSG	20.313	Pilot
Codie 18	Surat Basin - Qld	CSG	20.313	Pilot
Codie 20	Surat Basin - Qld	CSG	20.313	Pilot

4.2 Development

The tables below summarises the development drilling undertaken during the Quarter:

Well	Basin/Area	Target	Origin effective Interest %	Well Status
Hovea 13	North Perth Basin	Oil	50.00	P&A
Hovea 13ST1	North Perth Basin	Oil	50.00	C&S, Oil
Nephrite 2	Cooper/Eromanga - SA	Gas	13.19	C&S, Gas
Cowralli 12	Cooper/Eromanga - SA	Gas	13.19	C&S, Gas
Tindilpie 10	Cooper/Eromanga - SA	Gas	13.19	C&S, Oil/Gas
Cowralli 10	Cooper/Eromanga - SA	Gas	13.19	C&S, Oil/Gas
Tindilpie 8	Cooper/Eromanga - SA	Gas	13.19	C&S, Oil/Gas
Cowralli 13	Cooper/Eromanga - SA	Gas	13.19	C&S, Oil/Gas
Tindilpie 9	Cooper/Eromanga - SA	Gas	13.19	C&S, Gas
Cowralli 11	Cooper/Eromanga - SA	Gas	13.19	C&S, Gas
Talinga 39	Walloon-Qld	CSG	50.00	C&S
Talinga 32	Walloon-Qld	CSG	50.00	C&S
Talinga 29	Walloon-Qld	CSG	50.00	C&S
Talinga 41	Walloon-Qld	CSG	50.00	C&S
Talinga 24	Walloon-Qld	CSG	50.00	C&S
Talinga 44	Walloon-Qld	CSG	50.00	C&S
Talinga 49	Walloon-Qld	CSG	50.00	C&S
Talinga 46	Walloon-Qld	CSG	50.00	C&S
Talinga 48	Walloon-Qld	CSG	50.00	C&S
Talinga 47	Walloon-Qld	CSG	50.00	C&S
Talinga 100	Walloon-Qld	CSG	50.00	C&S
Talinga 37	Walloon-Qld	CSG	50.00	C&S
Talinga 43	Walloon-Qld	CSG	50.00	C&S
Talinga 38	Walloon-Qld	CSG	50.00	C&S
Talinga 36	Walloon-Qld	CSG	50.00	C&S
Talinga 34	Walloon-Qld	CSG	50.00	C&S
Fairview 284	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 278	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 275	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 165	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 273	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 271	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 282	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 181	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 185	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 183	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 234	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 237	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 236	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 251	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 214	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 252	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 242	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 164	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 247	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 187	Bowen Basin - Qld	CSG	11.965	C&S
Fairview 248	Bowen Basin - Qld	CSG	11.965	C&S
Lauren 17	Walloon - Qld	CSG	20.313	C&S
Lauren 18	Walloon - Qld	CSG	20.313	C&S
Lauren 56	Walloon - Qld	CSG	20.313	C&S
Lauren 19	Walloon - Qld	CSG	20.313	C&S
Lauren 76	Walloon - Qld	CSG	20.313	C&S
Lauren 70	Walloon - Qld	CSG	20.313	C&S
Lauren 65	Walloon - Qld	CSG	20.313	C&S
Lauren 71	Walloon - Qld	CSG	20.313	C&S

Well	Basin/Area	Target	Origin effective Interest %	Well Status
Lauren 52	Walloon - Qld	CSG	20.313	C&S
Lauren 72	Walloon - Qld	CSG	20.313	C&S
Lauren 67	Walloon - Qld	CSG	20.313	C&S
Lauren 75	Walloon - Qld	CSG	20.313	C&S
Lauren 69	Walloon - Qld	CSG	20.313	C&S
Lauren 80	Walloon - Qld	CSG	20.313	C&S
Lauren 81	Walloon - Qld	CSG	20.313	C&S
Lauren 73	Walloon - Qld	CSG	20.313	C&S
Argyle 30	Walloon - Qld	CSG	20.313	C&S
Lauren 68	Walloon - Qld	CSG	20.313	C&S
Argyle 38	Walloon - Qld	CSG	20.313	C&S
Argyle 46	Walloon - Qld	CSG	20.313	C&S
Lauren 74	Walloon - Qld	CSG	20.313	C&S

5. ACQUISITIONS/DIVESTMENTS

During the Quarter:

- On 21 April 2009, Origin acquired a 24.748% interest in exploration permit ATP471P Bainbilla Block, located in the Surat Basin in Queensland from Ausam Resources Pty Ltd, a 100% owned subsidiary of Bounty Oil and Gas NL, for a cash consideration of \$412,500. The area has both gas and oil potential.
- On 22 April 2009 Origin entered into a conditional agreement to acquire a 100 per cent interest in exploration permit ATP 788P from the Pangaea group of companies for a total consideration of \$660 million to be funded from existing cash reserves.

As part of the arrangements Pangaea will receive a 75 per cent beneficial interest in areas that are stratigraphically deeper than the Walloon Coal Measures.

The acquisition of interests in ATP 788P will be completed after certain conditions precedent have been satisfied, including a number of approvals from relevant Government departments.

- PL 215 (Talinga/Orana) was granted to APLNG (100%) on 27 April 2009.
- Origin withdrew from EP368 (Onshore Perth Basin) assigning its 15% interest to Westranch Holdings.

6. EXPLORATION AND DEVELOPMENT EXPENDITURE

E & D Expenditure

<u>Australian Operations</u>	A\$'000	This Quarter	Previous Quarter	% Change	June Quarter 2008	YTD 2008/09	YTD 2007/08
Exploration/ Appraisal		4,671	11,173	(58)	18,954	42,473	59,460
Development/ Plant		43,830	48,079	(9)	104,446	316,010	361,928
Total		48,501	59,252	(18)	123,400	358,483	421,388

The above expenditure includes Origin's contribution to the exploration and development of its CSG interests up until completion of the APLNG transaction. Following completion of this transaction, ConocoPhillips are funding the capital expenditure within the APLNG joint venture up to a further A\$2.3 billion leading up to a final investment decision in the proposed LNG development. Origin has therefore not contributed to this stage of the extensive ongoing CSG capital expenditure program since completion of the APLNG transaction. This is the primary reason for capital expenditure in the June Quarter 2009 and YTD 2008/09 being lower than in the prior corresponding periods.

E & D Expenditure

<u>New Zealand Operations</u>	NZ\$'000	This Quarter	Previous Quarter	% Change	Mar Quarter 2008	YTD 2008/09	YTD 2007/08
Exploration/ Appraisal		6,111	42,517	(86)	442	65,368	10,919
Development/ Plant		34,514	47,989	(28)	137,587	156,008	360,155
Total		40,625	90,505	(55)	138,029	221,376	371,074

7. ORIGIN'S INTERESTS

7.1 Origin held interests in the following permits during the Quarter:

Basin/Project Area	Permits (Origin current interest) (* Denotes Operatorship)
Australia	
<i>Surat Basin (Qld)</i>	PL 14 (100%*); PLs 56 and 74 (69.0%*); PL 30 (75.0%*); PLs 21, 22, 27 and 64 (87.50%*); PLs 53, 174 and 227 (100%*); ATP 470P Redcap (90.0%*); ATP 470P Formosa Downs (42.7192%*); PL 71 (Production) (90.0%*); PL 71 (Exploration) (72.0%*); PL 70 (100%*) and PL 264(Application) (90%*); ATP 471P Weribone Pooling Area (50.64%*); ATP 336P and PLs 10W, 11W, 12W, 28, 69 and 89 (46.25%); PL 11 Snake Creek East 1 Exclusion Zone (25.0%); ATP 647P (Block 2656 only) (50.0%*); ATP 754P (50.0%*); ATP788P Deeps (25.0%*) (subject to completion); and ATP471P Bainbilla (24.748%) (subject to completion).
<i>CSG (Qld)</i>	ATP788P Shallows (100.0%*) (subject to completion)
<i>Onshore Otway Basin</i>	
- SA	PRL 13 (50.0%) (subject to pre-emption by and transfer to Essential Petroleum Resources Ltd)
- Victoria	PPLs 6 and 9 and PRL 1 (90.0%*); PPLs 4, 5, 7, 10 and 12 (100.0%*); PPL 2 (Ex. Iona) (100.0%*); PPL 8 (100.0%*)
<i>Offshore Otway Basin</i>	
- Victoria	VIC/L23 and VIC/P43 (30.75%); VIC/RL2(V) (100.0%*)
- Tasmania	T/L2, T/L3, T/30P and T/34P (30.75%)
<i>Bass Basin (Tasmania)</i>	T/L1 and T/RL1 (42.50%*); T/18P (39.0%*); and T/44P (60.0%*)
<i>Onshore Perth Basin (WA)</i>	EP 320 and L11 (67.0%*); L14 (49.189%*); and L1/L2 (excluding Dongara, Mondarra and Yardarino) (50.0%)
<i>Offshore Bonaparte (WA/NT)</i>	NT/RL1 and WA6R (5.0%)
<i>Cooper Basin</i>	
- Qld	SWQ Unit Subleases (16.7375%); Aquitaine A & B Blocks and associated PLs (25.0%); Aquitaine C Block and associated PLs (27.0%); and Wareena Block and associated PLs (10.0%)
- SA	SA Unit PPLs (13.19%); Patchawarra East Block PPLs (10.536%); Reg Sprigg West Unit (PPLs 194 and 211) (7.902%)
New Zealand	
Taranaki Basin	PMP 38151, PMP 38155, PML 38138, PML 38139, PML 38140 and PML 38141 (100%*) and PML 38140 (below base of Tikorangi Formation) and PML 38141 (below base of Tikorangi Formation) (50.0%*); PML 38146 (50.0%*) and PEP 38485 (33.333%)
Northlands Basin	PEP 38619 (100.0%*)
Canterbury Basin	PEP 38262 and 38264 (100.0%*)
Kenya	
Lamu Basin	L8 and L9 (75.0%*)
Vietnam	
Song Hong Basin	Block 121 (100.0%*)

7.2 APLNG held interests in the following permits during the Quarter:

APLNG (formerly known as Origin Energy CSG Limited) holds interests in the permits listed below. The interests denote Origin's effective interest in the permits - being 50% of the interest held by APLNG.

Basin/Project Area	Permits (Origin current effective interest) (* Denotes Operatorship)
Australia	
<i>Denison Trough (Qld)</i>	PLs 41, 42, 43, 44, 45, 54, 67, 173, 183 and 218 (25.0%*); ATP 337P (25.0%); ATP 337P Mahalo (15.0%); and ATP 553P (25.0%)
<i>Galilee Basin (Qld)</i>	ATPs 666P, 667P and 668P (50.0%*)
<i>CSG (Qld)</i>	
- <i>Spring Gully</i>	PLs 195 and 203 and ATP 592P (47.25%*); PL 204 (49.8625%*); and PL 200 (47.8552%*)
- <i>Fairview</i>	PLs 90, 91, 92, 99, 100, 232, 233, 234, 235 and 236 and ATP 526P (11.965%)
- <i>Peat</i>	PL 101 (50%*)
- <i>Argyle/Kenya/Lauren/Bellevue</i>	PLs 179, 180, 228, 229 and 263(A) and ATP 620P Shallows (20.3125%); ATP 610P Shallows and PL 247(A) (14.6875%); and ATP 648P Shallows, PL 257(A), PL 273(A), PL 274(A), PL 275(A) and PL 278(A) (15.625%)
- <i>Talinga/Orana</i>	PLs 209, 215, 226, 216(A), 225(A), 272(A) and 289(A) and ATP 692P (50%*)
- <i>Other(Bowen Basin)</i>	PLs 219 and 220 (50%*); ATP 653P and ATP 745P (11.925%); and ATP 804P (14.6491%)
- <i>Other (Surat Basin)</i>	ATP 606P and PL 297(A)(46.3581%*); ATP 631P (9.04825%); ATP 663P (50%*); ATP 702P, PLs 265(A), 266(A) and 267(A) (50.0%*); ATP 972P (46.3581%*) and ATP 973P (50.0%*) (ATP 847P has been split into ATPs 972P and 973P, subject to EA approval)

8. CONVERSION FACTORS AND ABBREVIATIONS

8.1 Conversion Factors

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

8.2 Abbreviations

APLNG	Australia Pacific LNG - a 50:50 incorporated Joint Venture between Origin Energy and ConocoPhillips
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
CTU	coiled tubing unit
DA	designated authority
EA	environmental authority
GJ	Gigajoule = 10^9 joules
joule	a measure of energy
Kbbls	Kilo barrels = 1,000 barrels
Ktonnes	Kilo tonnes = 1,000 tonnes
LNG	Liquefied Natural Gas
LPG	liquid petroleum gas
mmscfd	million standard cubic feet per day
P&A	plugged and abandoned
P&S	plugged and suspended
PCA	potential commercial area
PSC	production sharing contract
PSDM	post stack depth migration (seismic processing)
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
Spudding	to commence drilling a well
TD	total depth
TJ	terajoule = 10^{12} joules
TJ/d	terajoules per day
Water Inj	water injection well