



September 2011 Quarterly Production Report

Exploration and Production report for Quarter ended 30 September 2011

Comparative performance at a glance - Origin's total proportional interests			
Prior Corresponding Quarter Comparison	September Quarter 2011	September Quarter 2010	Change %
Production (PJe)	36.3	36.3	0
Sales (PJe)	39.4	41.5	(5.1)
Revenue (A\$m)	232.3	222.7	4.3
Previous Quarter Comparison	September Quarter 2011	June Quarter 2011	Change %
Production (PJe)	36.3	36.9	(1.6)
Sales (PJe)	39.4	39.4	0
Revenue (A\$m)	232.3	225.7	2.9

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 in line with last year and revenues 4% higher
- Australia Pacific LNG announced FID on the first phase of a two train CSG to LNG project
- Australia Pacific LNG completed the Subscription Agreement with Sinopec

Production and Sales

Production in the September Quarter was steady at 36 PJe when considered against the comparable Quarter in 2010. Sales volumes were 5% lower at 39 PJe while revenues were 4% higher when compared with the September Quarter 2010, driven by higher commodity prices.

Production in the September Quarter 2011 of 36 PJe was 2% lower than the June Quarter 2011. This is mostly attributable to lower customer nominations and the dilution of Origin's interest in Australia Pacific LNG from 50% to 42.5% as part of the completion of the Subscription Agreement with Sinopec in August 2011. Sales volumes were unchanged at 39 PJe between the June and September 2011 Quarters, and revenues increased by 3%, again driven by higher realised prices.

Capital Expenditure

Net expenditure on exploration, evaluation, development and production activities amounted to \$91 million, as detailed in Section 5 of this report.

Significant activities during the Quarter included:

- **Australia Pacific LNG:**
 - **Australia Pacific LNG FID:** On 28 July 2011, Australia Pacific LNG announced FID on the first phase of its two train CSG to LNG project. For further details see Origin's website at www.originenergy.com.au/news/article/asxmedia-releases/1320.
 - **Sinopec Subscription Agreement:** On 9 August 2011, Australia Pacific LNG completed the Subscription Agreement with Sinopec which facilitated the acquisition by Sinopec of a 15% ownership interest in Australia Pacific LNG. For further details see Origin's website at <http://www.originenergy.com.au/news/article/asxmedia-releases/1324>.
- **Cooper Basin:** Production and exploration activities continued to be restored to previous levels following extensive disruption due to floods earlier in the year. In particular oil production increased 18% as wells were brought on line.
- **Drilling Activities:**
 - **Australia Pacific LNG:** Australia Pacific LNG participated in 113 wells, including 72 development wells and 41 exploration/appraisal wells.
 - **Cooper Basin:** Activity continues to increase after the flooding event earlier this year, with nine gas development wells drilled and suspended as future producers, and five new wells being brought online.
 - **Thailand:** The Dao Ruang-3 well was drilled to a total depth of 1,800 metres TVDSS. Evaluation of the gas shows and wire-line logs indicated limited potential as a producer and the well was plugged and abandoned.

Post Report Date Events:

- **Northland Basin (New Zealand):** The application lodged to renew PEP 38619 for a further five years from 1 March 2011 (as detailed in below section 2.10) was granted by the New Zealand regulator in early October 2011.
- **Lamu Basin (Kenya):** The farmout of a 5% interest in the Kenya offshore Block L8 to Tullow Oil was completed in early October 2011. Origin retains a 20% interest in the block.
- **Otway Basin:** In October 2011 joint venture approval was obtained for development of the Geographe Field in the Otway Basin as part of the Otway Gas Project.

Development of the Geographe Field will maintain production to the Otway Gas Plant as production from the Thylacine field declines. The development consists of the drilling of two subsea horizontal wells in the Geographe Field, and linking these to the existing Thylacine production facilities via a subsea production system remotely controlled from shore. This will access 159 PJe (Origin's share) of booked yet undeveloped 2P reserves. Origin's share of the post FID capital cost is \$244 million, with \$45 million of pre-FID expenditure having already been incurred.

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	September	YTD 2011/12	YTD 2010/11
					Quarter 2010		
Natural Gas	PJ						
APLNG (CSG and Denison Trough)		11.3	11.9	(5)	12.0	11.3	12.0
SA Cooper & SWQ		3.5	3.4	3	3.8	3.5	3.8
Otway Basin (offshore)		9.7	10.8	(10)	9.0	9.7	9.0
Bass Basin		1.8	1.9	(5)	2.0	1.8	2.0
Surat Basin		0.6	0.6	0	0.5	0.6	0.5
Perth Basin		0.6	0.5	20	0.3	0.6	0.3
Taranaki Basin (onshore)		0.1	0.1	0	0.2	0.1	0.2
Taranaki Basin (Kupe)		2.9	2.2	32	2.8	2.9	2.8
Ethane	PJ						
SA Cooper & SWQ		0.4	0.4	0	0.2	0.4	0.2
Total Production		30.9	31.8	(3)	30.8	30.9	30.8
Total Sales Volume		33.5	33.7	(1)	35.3	33.5	35.3
Total Sales Revenue	\$M	129.0	123.9	4	132.3	129.0	132.3
Average Gas Price	\$/GJ	3.85	3.68	5	3.75	3.85	3.75

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	September	YTD 2011/12	YTD 2010/11
					Quarter 2010		
Crude Oil	kbbbls						
SA Cooper & SWQ		97.1	82.2	18	61.5	97.1	61.5
Surat Basin		5.0	4.7	6	8.8	5.0	8.8
Perth Basin		18.5	22.3	(17)	28.9	18.5	28.9
Taranaki Basin (onshore)		35.1	44.6	(21)	32.9	35.1	32.9
Total Production		155.7	153.8	1	132.1	155.7	132.1
Total Sales Volume		328.2	211.4	55	266.3	328.2	266.3
Total Sales Revenue	\$M	38.4	23.7	62	23.2	38.4	23.2
Average Crude Price	\$/bbl	116.86	111.93	4	87.02	116.86	87.02

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Condensate/Naphtha	kbbbls						
APLNG (Denison Trough)		0.3	0.4	(25)	0.4	0.3	0.4
SA Cooper & SWQ		57.4	62.0	(7)	59.4	57.4	59.4
Otway Basin (offshore)		105.7	116.0	(9)	103.3	105.7	103.3
Bass Basin		62.7	67.0	(6)	72.8	62.7	72.8
Surat Basin		5.6	5.3	6	6.6	5.6	6.6
Perth Basin		0.3	0.5	(40)	0.4	0.3	0.4
Taranaki Basin (onshore)		-	-	-	-	-	-
Taranaki Basin (Kupe)		277.6	221.7	25	294.4	277.6	294.4
Total Production		509.6	472.9	8	537.3	509.6	537.3
Total Sales Volume		405.5	499.9	(19)	507.2	405.5	507.2
Total Sales Revenue	\$M	38.6	49.2	(22)	40.0	38.6	40.0
Average Condensate Price	\$/bbl	95.29	98.43	(3)	78.92	95.29	78.92

LPG	Unit	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
LPG	Kt						
SA Cooper & SWQ		7.5	7.6	(1)	7.8	7.5	7.8
Otway Basin (offshore)		10.4	13.6	(24)	12.0	10.4	12.0
Bass Basin		4.7	5.1	(8)	5.6	4.7	5.6
Surat Basin		1.2	1.1	9	1.3	1.2	1.3
Taranaki Basin (onshore)		0.1	0.3	(67)	0.3	0.1	0.3
Taranaki Basin (Kupe)		12.7	8.7	46	12.0	12.7	12.0
Total Production		36.6	36.4	1	39.0	36.6	39.0
Total Sales Volume		36.6	37.3	(2)	39.8	36.6	39.8
Total Sales Revenue	\$M	26.3	28.9	(9)	27.1	26.3	27.1
Average LPG Price	\$/t	719.43	774.47	(7)	682.80	719.43	682.80

1.2 Production by Basin (including APLNG production)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Production by Basin	PJe						
APLNG (CSG and Denison Trough)		11.3	11.9	(5)	12.0	11.3	12.0
SA Cooper & SWQ		5.2	4.9	6	5.1	5.2	5.1
Otway Basin (offshore)		10.8	12.1	(11)	10.1	10.8	10.1
Bass Basin		2.3	2.5	(8)	2.6	2.3	2.6
Surat Basin		0.7	0.7	0	0.6	0.7	0.6
Perth Basin		0.7	0.6	17	0.5	0.7	0.5
Taranaki Basin (onshore)		0.3	0.4	(25)	0.4	0.3	0.4
Taranaki Basin (Kupe)		5.0	3.8	32	5.0	5.0	5.0
Total		36.3	36.9	(2)	36.3	36.3	36.3

1.3 Production, Sales Volumes and Revenue Summaries

1.3.1 Origin including interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Production (all products)	PJe	36.3	36.9	(2)	36.3	36.3	36.3
Sales (all products)	PJe	39.4	39.4	0	41.5	39.4	41.5
Total Sales Revenue	\$M	232.3	225.7	3	222.7	232.3	222.7

1.3.2 Origin excluding interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Production (all products)	PJe	25.0	25.0	0	24.3	25.0	24.3
Sales (all products)	PJe	27.1	26.7	1	26.9	27.1	26.9
Total Sales Revenue	\$M	194.4	185.5	5	176.1	194.4	176.1

1.3.3 Origin's interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Production (all products)	PJe	11.3	11.9	(5)	12.0	11.3	12.0
Sales (all products)	PJe	12.3	12.8	(4)	14.6	12.3	14.6
Total Sales Revenue	\$M	37.9	40.2	(6)	46.5	37.9	46.5

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	September Quarter 2010	YTD 2011/12	YTD 2010/11
Total Sales Volume	PJe						
Internal		9.9	11.0	(10)	8.1	9.9	8.1
External		17.2	15.6	10	18.8	17.2	18.8
Total		27.1	26.6	2	26.9	27.1	26.9

1.4.2 External Purchases

Product Purchases included in above sales	Unit	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Origin (excluding interest in APLNG)	PJe	2.4	3.2	(25)	1.5	2.4	1.5
Origin's interest in APLNG	PJe	0.8	0.3	167	1.9	0.8	1.9
Total	PJe	3.2	3.5	(9)	3.4	3.2	3.4

1.5 Production and Sales Summary

September Quarter 2011 compared with September Quarter 2010

Production in the September Quarter 2011 was 36 PJe, equalling the September Quarter 2010 production. Higher production of natural gas in the Otway and Perth basins was offset by a reduced share of production from Australia Pacific LNG following dilution of Origin's interest from 50% to 42.5% as part of the completion of the Subscription Agreement with Sinopec, and lower production in the Bass Basin due to a well workover and planned gas plant shutdown.

Sales volumes for the September Quarter 2011 of 39 PJe were 5% lower than in the September Quarter 2010, primarily due to lower gas sales from inventory. Nonetheless sales revenues increased by 4% to \$232 million, reflecting significantly higher crude oil prices and a modest increase in average gas prices.

September Quarter 2011 compared with June Quarter 2011

Production of 36 PJe was 2% lower than 37 PJe in the June Quarter 2011. This was due to decreased production in the Otway Basin as a result of compressor maintenance and lower customer nominations, a reduced share of production from Australia Pacific LNG following dilution of Origin's interest from 50% to 42.5% as part of the completion of the Subscription Agreement with Sinopec, and decreased production in the Bass Basin during a well workover and planned gas plant shutdown. These reductions were partially offset by increased production from Kupe following completion of repairs to the flash gas compressors and higher production of both oil and gas from the Cooper Basin as new wells were brought on line to restore production impacted by flooding in previous periods.

Sales volumes for the September Quarter equalled the June Quarter at 39 PJe. Sales revenues were 3% higher than in the previous Quarter, reflecting higher natural gas and crude oil prices.

2. DEVELOPMENT AND EXPLORATION OPERATIONS

2.1 Coal Seam Gas (Interests held through Australia Pacific LNG)

Australia Pacific LNG completed the Subscription Agreement with Sinopec on 9 August 2011, facilitating the acquisition of a 15% interest in Australia Pacific LNG. As a result, Origin's and ConocoPhillips' interests in the Australia Pacific LNG project have been reduced to 42.5%. In addition, all conditions precedent have been met for the sale of 4.3 mtpa of LNG to Sinopec, commencing in 2015.

Flood recovery work is ongoing in the Spring Gully Project Area. Talinga gas production increased to 107 TJ/d (100% owned by Australia Pacific LNG), with 71 of the 98 development wells now producing and achieving rates ahead of expectations. Work is ongoing to complete the remaining wells of the development. At the end of the Quarter, average production from operated assets was 243 TJ/d and 58 TJ/d from non-operated assets (Australia Pacific LNG share).

The exploration and appraisal programme consisted of 41 wells in the Quarter (12 operated and 29 non-operated) throughout the Bowen and Surat basins. An exploration fracture stimulation program also continued under strict monitoring and reporting guidelines with ten stimulations in the Walloons (see below section 2.1.2.3).

Planning is underway and approvals are being sought to record 2D and 3D seismic over a number of project areas for the remainder of 2011. The seismic will assist further appraisal and field development.

Seventy-two development wells were drilled in the Quarter (9 operated and 63 non-operated), mainly in the Santos operated Fairview and QGC operated Walloons areas.

2.1.1 Bowen Basin

2.1.1.1 *Spring Gully Project Area*

Spring Gully production has almost fully recovered from the impacts of the severe weather experienced from December 2010 to February 2011. Capacity improvement projects and flood recovery works are ongoing.

The gas plants achieved gross peak gas sales of 129 TJ/d (Australia Pacific LNG share 127 TJ/d) and averaged 113 TJ/d (Australia Pacific LNG share 111 TJ/d) during the Quarter. The increased flow rates achieved last Quarter as part of well debottleneck operations have been maintained, with Spring Gully 10 continuing to achieve rates of around 10 TJ/d.

Development drilling for Phase 6 commenced in October 2011. Laying of the Phase 6 gathering system will commence in the December Quarter 2011 following preliminary work undertaken during the March Quarter 2011. Completion of this work will allow the extra capacity of the Spring Gully gas plants, which have been upgraded to 180 TJ/d, to be utilised.

2.1.1.2 *Fairview Project Area*

Forty development wells were drilled in the non-operated Fairview field during this Quarter. Average Fairview gas production during the Quarter was 108 TJ/d (Australia Pacific LNG share 26 TJ/d).

Eighteen exploration and appraisal wells were drilled across the Fairview / Arcadia areas during the Quarter with a focus on the redefined, deeper Reids Dome Beds play. This target area is estimated to contain a significant resource, but requires considerable additional data and drilling to convert into reserves.

2.1.1.3 *Peat Project Area*

Average gas sales for the Quarter were 8 TJ/d (100% owned by Australia Pacific LNG). A sales gas compressor arrived on site at the end of September and is being commissioned in October 2011. Planning is underway to record 2D seismic in the December 2011 Quarter which will assist further field development plans.

2.1.1.4 *Other Areas*

Australia Pacific LNG drilled five exploration and appraisal wells in the Bowen Basin in this Quarter. Three wells were located on the southeastern flank of the Spring Gully Field to define and potentially increase the reserve pool in that direction, whilst one well was drilled on the deeper northeastern flank of Spring Gully to define the limit of the reserve pool in that area. Another well was drilled as an exploration well northwest of the Fairview Field, evaluating reserve potential extending away from the field.

Australia Pacific LNG participated in one non-operated well in ATP 745P during the Quarter.

2.1.2 Surat Basin

2.1.2.1 *Talinga/Orana Project Area*

Flood recovery efforts are now complete. Re-commissioning of flood-affected wells has resulted in an increase in field production capacity. Production for the Quarter has averaged 94 TJ/d and has reached a peak of 107 TJ/d (100% owned by Australia Pacific LNG).

Nine development wells were drilled and 23 new wells completed for this Quarter. The total number of wells that are currently commissioned, which can contribute to sales gas production, is 71.

2.1.2.2 *Argyle/Kenya/Lauren/Bellevue Project Area*

ATP 620 (Kenya) production averaged 70 TJ/d during the Quarter (Australia Pacific LNG share 29 TJ/d) and PL 247 (Bellevue) production averaged 8 TJ/d during the Quarter (Australia Pacific LNG share 2 TJ/d), with Australia Pacific LNG receiving a further 1 TJ/d of Bellevue gas under gas banking repayment arrangements with QGC.

Nine development wells were drilled in PL 228, 13 development wells were drilled in PL 247 and one development well was drilled in PL 279 during the Quarter.

QGC also drilled nine exploration and appraisal wells in ATP 648P as part of their continued reserves maturation programme.

2.1.2.3 *Other Areas*

A total of 16 pilot wells were commissioned in the Quarter across several ATP's in the Surat Basin. The Zig Zag multi-well pilot development in ATP 663P was commissioned in July 2011. A further nine fracture stimulated wells were commissioned in this Quarter.

Installation of multi-well pilot facilities continued at Southern Condabri (PL 265) and Combabula (ATP 606P) with commissioning expected early in the December Quarter and March Quarter 2012 respectively.

An exploration fracture stimulation program continued during this Quarter with ten stimulations executed in the Walloons Coal Measures of the Surat Basin. The program is being conducted under strict monitoring and reporting guidelines that have been confirmed as being appropriate by the Queensland regulatory authorities.

Australian Pacific LNG drilled seven exploration and appraisal wells within ATP 606P and ATP 972P to further progress reserves maturation across the Walloons Fairway.

2.1.3 Denison Trough (including Conventional)

Average gas sales for the Quarter were 19 TJ/d (Australia Pacific LNG share 9.5 TJ/d).

The 2011 CSG exploration program in ATP 337P commenced during the Quarter with the drilling of Bottle Tree North 1 corehole. This well is the first of 15 wells intended to be drilled in the permit, comprising coreholes and production pilot wells aimed at better defining CSG reservoir properties throughout the Denison Trough.

2.1.4 Galilee Basin

No significant activity occurred during this Quarter.

2.2 CSG - Interests held directly by Origin

2.2.1 ATP788P-S 'Shallows' - Ironbark

Community consultation and information meetings have been held with the local community during the Quarter. Construction work also commenced on pilot ponds for four pilot sites. In addition, surface facilities were procured and the installation of the gathering network commenced.

2.2.2 ATP788P-D 'Deeps'

Seismic interpretation, mapping, and resource estimation of the Permian deep coal zones continued during this Quarter.

2.3 Cooper/Eromanga Basin (South Australia/Queensland)

Production net to Origin increased by 6% to 5.2 PJe. Gas production increased by 3% to 3.5 PJ and oil production increased by 18% to 97 kbbls, attributable to new wells being brought into production.

After the successful start up of two new rigs (Saxon 182 and 183) during the June Quarter, a third drilling rig (Saxon 184) has commenced gas development drilling activities during this Quarter.

Nine gas development wells were drilled, cased and suspended as future producers within the South Australian part of the Cooper Basin.

2.4 Otway Basin (Victoria/Tasmania)

Natural gas production from the Otway Gas Project decreased by 10% against the June Quarter, from 11 PJ to 10 PJ. This was due to lower customer nominations and a seal failure on an export gas compressor which reduced gas throughput during August 2011. This has since been fixed and is back to full operation. Condensate and LPG volumes were down on the June Quarter due to the dehydration system underperforming.

Inlet compression pre-commissioning works have commenced, however weather delays and a planned shutdown in November will result in the project commencing operation in December 2011.

Front-end engineering for the Phase 3 of the Otway Gas Project (the Geographe Field Development) continued. The Geographe Field Development was approved in October 2011 (see Post Report Date Events at the front of this report).

Planning is in progress for the potential development of the near-shore Halladale and Black Watch gas fields.

Processing of the seismic data acquired in the Speculant Transition Zone 3D seismic survey over the near-shore waters of VIC/RL2(V) and the adjacent onshore areas, along with the Bellerive 3D marine seismic survey data from T/30P, together with reprocessing of the vintage Aragorn 3D seismic survey from T/30P and T/34P, continued during this Quarter.

Planning has commenced for one exploration well to be drilled in exploration permit VIC/P43 during 2012.

2.5 Bass Basin (Tasmania)

Natural gas production from the BassGas Project net to Origin was 1.8 PJ, down marginally from the June Quarter. LPG production was 8% lower at 4.7 ktonnes and condensate production 6% lower at 63 kbbls due to the impacts of a workover on the Yolla 3 well and a five day planned gas plant shutdown.

Stage 1 of the Yolla Mid-Life Enhancement ("MLE") Development has continued and is progressing on schedule with engineering of the detailed design phase nearing completion, major equipment deliveries well advanced and module fabrication on track. Preparations for mobilisation of the construction vessel have commenced and planning for the offshore construction campaign in the summer of 2011/2012 is well advanced. The MLE Stage 2

drilling studies for the Yolla 5 and 6 development wells have progressed with a preferred drilling concept expected to be finalised before December 2011. Post-well interpretation of the Trefoil 2, Rockhopper 1 and Rockhopper 1/ST1 results designed to establish the commercial significance of the discoveries made in T/18P, continued during this Quarter.

Processing of the recently acquired Chappell 3D marine seismic survey data from T/18P was completed and interpretation commenced.

2.6 Taranaki Basin (New Zealand)

2.6.1 *Kupe (offshore Taranaki)*

Production capacity of the Kupe Production Station was restored to design capacity of 70 TJ/d during this Quarter following completion of repairs to the flash gas compressors. As a result production increased compared with the June Quarter by 32%, to 5 PJe.

Two tanker liftings of Kupe light crude from Port Taranaki were completed during the Quarter.

A review of the prospectivity of the PML 38146 (Kupe) permit is ongoing.

2.6.2 *Tariki/Ahuroa/Waihapa/Ngaere ("TAWN") and Rimu/Kauri/Manutahi*

Total onshore production was 0.3 PJe, lower than the previous Quarter result of 0.4 PJe. This is attributed to scheduled maintenance at the Rimu Production Station during August 2011 that took the plant offline for the majority of August.

Clean-up and well testing production operations took place on Manutahi D2H, D4H ST2 and D3H ST2 sequentially. Manutahi D3H ST2 was still on production test at the end of this Quarter. These three wells were drilled and completed during the first half of calendar year 2011 as horizontal development wells targetting the Manutahi oil reservoir.

Construction of surface production facilities at the Manutahi D site to support ongoing production operations of these wells following the well testing period, commenced during the Quarter.

Evaluation of near-field opportunities across the TAWN and Rimu-Kauri areas continued.

2.7 Surat Basin (Queensland)

The majority of the gas produced from Origin's Surat Basin fields continued to be sold to Origin's Retail business for either re-injection into storage reservoirs or gas sales after stripping of gas liquids.

Planning is underway to record the Farawell 3D seismic survey in ATP 754P in the December Quarter.

The 50 km Merino 2D seismic survey was recorded in ATP 471P-Bainbilla.

2.8 Perth Basin (Western Australia)

Oil production decreased from 22 kbbls to 19 kbbls during the Quarter. The Hovea 8 well was shut-in for the majority of this Quarter but is expected to be brought back into production in the December Quarter 2011 following a planned workover.

Gas production from Perth Basin in the Quarter was 0.6 PJ, which is marginally higher than the previous Quarter due to higher customer take, with supply to AWE for its Synergy contract having commenced.

Planning for the Redback-Irwin 3D seismic survey continued. The survey is expected to be recorded between December 2011 and May 2012.

2.9 Bonaparte Basin (Western Australia/Northern Territory)

The Petrel 7 appraisal well spudded on 2 August 2011. Total depth of 3,923 metres was reached on 10 September 2011. Drill stem testing operations were continuing at the end of this Quarter.

2.10 Northland Basin (New Zealand)

The application lodged to renew PEP 38619 for a further five years from 1 March 2011 is still under consideration by the New Zealand regulator. Requests for tenders to reprocess seismic data have been prepared (refer to Post Report Date Events at the front of this report).

2.11 Canterbury Basin (New Zealand)

Anadarko (as operator) has lodged an application to delay the drilling of the Caravel-1 well in PEP 38262 to late 2012 calendar year. The operator continued preparations to drill Caravel-1, including the processing of the 2D seismic survey acquired in February-March 2011.

2.12 Lamu Basin (Kenya)

Apache Corporation (as operator) continued preparations to drill the Mbawa 1 well and to progress various seismic reprocessing projects.

2.13 Song Hong Basin (Vietnam)

Interpretation of the 3D seismic survey acquired in Block 121 in October 2010 is ongoing. Planning is in progress for the drilling of a well in 2012.

2.14 Vinh Chau Graben (Vietnam)

The Joint Venture is consulting with PetroVietnam in relation to the Phase 1 outstanding work commitment for Block 31. Relinquishment of Block DBSCL-01 is in progress.

2.15 Khorat Basin (Thailand and Lao PDR)

The Dao Ruang-3 well which was spudded in April was drilled to a total depth of 1,800 metres TVDSS. Evaluation of the gas shows and wire-line logs indicated limited potential as a producer and the well was plugged and abandoned.

3. DRILLING ACTIVITY

3.1 Exploration/Appraisal

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

Exploration/Appraisal Wells	Basin/Area	Target	Origin effective Interest %	Well Status
Petrel 7	Bonaparte Basin - WA/NT	Gas	5.00	In progress
Muggleton 8	Surat Basin	CSG	39.406*	DST
Pine Hills 9	Surat Basin	CSG	39.406*	Core
Ramyard 14	Surat Basin	CSG	39.406*	Pilot
Ramyard 18	Surat Basin	CSG	39.406*	Pilot
Ramyard 13	Surat Basin	CSG	39.406*	Pilot
Ramyard 20M	Surat Basin	CSG	39.406*	Monitoring
Ramyard 19	Surat Basin	CSG	39.406*	Pilot
Durham Ranch 248	Bowen Basin	CSG	40.1625*	Production/DST
Durham Ranch 249	Bowen Basin	CSG	40.1625*	Core
Durham Ranch 245	Bowen Basin	CSG	40.1625*	DST
Wallaroo Creek 1	Bowen Basin	CSG	42.5*	Core
Commissioner Creek 1	Bowen Basin	CSG	40.1625*	Core
Doce Hill 1A	Bowen Basin	CSG	10.17025*	Core
Linga Longa 3	Bowen Basin	CSG	10.13625*	Pilot
Arcadia Branch 4	Bowen Basin	CSG	10.17025*	Pilot
Linga Longa 2	Bowen Basin	CSG	10.17025*	Pilot
Moonah 3	Bowen Basin	CSG	10.17025*	Core
Arcadia Branch 3	Bowen Basin	CSG	10.17025*	Pilot
Springwater 12	Bowen Basin	CSG	10.17025*	Core
Spring Rock 7	Bowen Basin	CSG	10.17025*	Pilot
Tarcoola Station 4	Bowen Basin	CSG	10.17025*	Pilot
Springwater 8	Bowen Basin	CSG	10.17025*	Pilot
Spring Rock 5	Bowen Basin	CSG	10.17025*	Pilot
Tarcoola Station 5	Bowen Basin	CSG	10.17025*	Pilot
Tarcoola Station 3	Bowen Basin	CSG	10.17025*	Pilot
Yebna South 1	Bowen Basin	CSG	10.17025*	Production
Tarcoola Station 2	Bowen Basin	CSG	10.17025*	Pilot
Bundaburra 1	Bowen Basin	CSG	10.13625*	Core
Clematis Creek East 5	Bowen Basin	CSG	10.17025*	Pilot
Fairview 207 OB2	Bowen Basin	CSG	10.17025*	OB
Ridgelands 1	Bowen Basin	CSG	10.17025*	Core
Bottle Tree North 1	Bowen Basin	CSG	21.25*	Core
Jordan 9	Surat Basin	CSG	13.28125*	Production
Clunie 17	Surat Basin	CSG	13.28125*	Pilot
Jordan 10	Surat Basin	CSG	13.28125*	Prod
Jammat 11	Surat Basin	CSG	13.28125*	Pilot
Margaret 11	Surat Basin	CSG	13.28125*	Pilot
Harry 7	Surat Basin	CSG	13.28125*	Pilot
Michelle 4	Surat Basin	CSG	13.28125*	Pilot
Kenya East 30	Surat Basin	CSG	13.28125*	Pilot
Poppy 123	Surat Basin	CSG	13.28125*	Pilot

*Interest post Sinopec acquisition.

3.2 Development

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

Development Wells	Basin/Area	Target	Origin effective Interest %	Well Status
Moomba 187	Cooper Basin - SA	Gas	13.19	Gas, C&S
Nephrite South 6	Cooper Basin - SA	Gas	13.19	Gas, C&S
Nephrite South 7	Cooper Basin - SA	Gas	13.19	Gas, C&S
Nephrite South 8	Cooper Basin - SA	Gas	13.19	Gas, C&S
Nephrite South 9	Cooper Basin - SA	Gas	13.19	Gas, C&S
Tindilpie 11	Cooper Basin - SA	Gas	13.19	Gas, C&S
Tindilpie 12	Cooper Basin - SA	Gas	13.19	Gas, C&S
Dilchee 4	Cooper Basin - SA	Gas	13.19	Gas, C&S
Hackett 2	Cooper Basin - SA	Gas	13.19	Gas, C&S
Talinga 127	Surat Basin	CSG	42.50*	Production
Talinga 120	Surat Basin	CSG	42.50*	Production
Talinga 128	Surat Basin	CSG	42.50*	Production
Talinga 132	Surat Basin	CSG	42.50*	Production
Talinga 129	Surat Basin	CSG	42.50*	Production
Talinga 131	Surat Basin	CSG	42.50*	Production
Talinga 130	Surat Basin	CSG	42.50*	Production
Talinga 124	Surat Basin	CSG	42.50*	Production
Talinga 127	Surat Basin	CSG	42.50*	Production
Fairview 15-11-1	Bowen Basin	CSG	10.17025*	Production
Fairview 15-08-1	Bowen Basin	CSG	10.17025*	Production
Fairview 15-11-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 15-12-1	Bowen Basin	CSG	10.17025*	Production
Fairview 15-14-1	Bowen Basin	CSG	10.17025*	Production
Fairview 15-08-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-10-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-43-1	Bowen Basin	CSG	10.17025*	Production
Fairview 337	Bowen Basin	CSG	10.17025*	Production
Fairview 15-12-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 15-14-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-45-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-43-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-52-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-32-1	Bowen Basin	CSG	10.17025*	Production
Fairview 208 OB2	Bowen Basin	CSG	10.17025*	Production
Fairview 16-10-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-42-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-45-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-32-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-17-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-40-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-31-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-17-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 337 DW1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-52-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-34-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-35-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-33-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-31-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 15-17-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-27-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-42-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 207 OB2	Bowen Basin	CSG	10.17025*	Production
Fairview 16-33-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 16-41-1	Bowen Basin	CSG	10.17025*	Production

Development Wells	Basin/Area	Target	Origin effective Interest %	Well Status
Fairview 16-47-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-37-1	Bowen Basin	CSG	10.17025*	Production
Fairview 16-35-1 RE	Bowen Basin	CSG	10.17025*	Production
Fairview 527	Bowen Basin	CSG	10.17025*	Production
Kenya 113	Surat Basin	CSG	17.265625*	Production
Kenya 124	Surat Basin	CSG	17.265625*	Production
Kenya 126	Surat Basin	CSG	17.265625*	Production
Kenya 134	Surat Basin	CSG	17.265625*	Production
Kenya 147	Surat Basin	CSG	17.265625*	Production
Kenya 136	Surat Basin	CSG	17.265625*	Production
Kenya 149	Surat Basin	CSG	17.265625*	Production
Kenya 129	Surat Basin	CSG	17.265625*	Production
Kenya 130	Surat Basin	CSG	17.265625*	Production
Bellevue 83	Surat Basin	CSG	12.484375*	Production
Bellevue 82	Surat Basin	CSG	12.484375*	Production
Bellevue 81	Surat Basin	CSG	12.484375*	Production
Bellevue 111	Surat Basin	CSG	12.484375*	Production
Bellevue 134	Surat Basin	CSG	12.484375*	Production
Bellevue 80	Surat Basin	CSG	12.484375*	Production
Bellevue 149	Surat Basin	CSG	12.484375*	Production
Bellevue 78	Surat Basin	CSG	12.484375*	Production
Bellevue 123	Surat Basin	CSG	12.484375*	Production
Bellevue 150	Surat Basin	CSG	12.484375*	Production
Bellevue 110	Surat Basin	CSG	12.484375*	Production
Bellevue 124	Surat Basin	CSG	12.484375*	Production
Harry 122	Surat Basin	CSG	13.28125*	Production
Bellevue 155	Surat Basin	CSG	12.484375*	Production

*Interest post Sinopec acquisition.

4. ACQUISITIONS/DIVESTMENTS

During the Quarter:

- The Western Australian Department of Mines & Petroleum granted renewal of EP 320 for a fourth five-year term. A regulatory requirement for a fourth renewal limits the number of sub-blocks to nine. An additional three sub-blocks, over which a Declaration of Location was granted earlier in 2011 (for future Production Licence application), took the renewed permit to 12 sub-blocks.
- Origin executed a conditional agreement with Empire Oil & Gas NL, ERM Gas Pty Ltd and Allied Oil & Gas PLC to farm-in to Empire operated Exploration Permits 368 and 426 in the northern Perth Basin. Key commercial terms are for Origin to earn a 40% interest in each exploration permit by operating and paying 80% of the cost of a 100 km² 3D seismic survey over the North Erregulla prospect. Commencement of the seismic survey is subject to, and conditional upon, satisfaction of several conditions precedent. Norwest Energy NL elected to maintain its current 20% working interest in each of the Exploration Permits 368 and 426.

5. CAPITAL EXPENDITURE

The tables below include total expenditure on exploration and evaluation activities and capital expenditure on development and production activities. It excludes expenditure on acquisitions. Expenditure in the current financial year is preliminary and is subject to audit review.

<u>Australian Operations*</u>	A\$'000	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Exploration/ Evaluation		30,688	23,772	29	17,751	30,688	17,751
Development/ PP&E		47,585	45,427	5	41,427	47,585	41,427
Total		78,273	69,200	13	59,178	78,273	59,178

* During the quarter, Australia Pacific LNG has met all capital expenditure from both its operating cash flows and the cash proceeds received from the issue of equity to shareholders. As a result Origin has not been required to contribute any funds to Australia Pacific LNG during the quarter to meet its share of Australia Pacific LNG's capital expenditure.

<u>New Zealand Operations</u>	NZ\$'000	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Exploration/ Evaluation		1,620	(15,115)	111	4,117	1,620	4,117
Development/ PP&E		8,732	20,026	(56)	4,188	8,732	4,188
Total		10,352	4,911	111	8,305	10,352	8,305

<u>International Operations #</u>	A\$'000	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Exploration/ Evaluation		4,394	(2,599)	269	9,554	4,394	9,554
Development/ PP&E		0	0	0	0	0	0
Total		4,394	(2,599)	269	9,554	4,394	9,554

includes all expenditure incurred on permits outside Australia and New Zealand, including Origin's interests in Kenya and South East Asia.

<u>Total</u>	A\$'000	This Quarter	Previous Quarter	% Change	September Quarter 2010	YTD 2011/12	YTD 2010/11
Exploration/ Evaluation		36,359	9,782	272	30,567	36,359	30,567
Development/ PP&E		54,462	60,520	(10)	44,746	54,462	44,746
Total		90,821	70,302	29	75,313	90,821	75,313

6. ORIGIN'S INTERESTS

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

Basin/Project Area	Permits (Origin current beneficial interest) (* Denotes Operatorship)
Australia	
Surat Basin (Qld)	PL 14 (100%*); PLs 56 and 74 (69%*); PL 30 (75%*); PLs 21, 22, 27 and 64 (87.5%*); PLs 53, 174 and 227 (100%*); ATP 470P Redcap (90%*) (subject to transfer); ATP 470P Formosa Downs (42.7192%*)(subject to transfer following withdrawal); PL 71 (Production) (90%*); PL 71 (Exploration) (72%*); PL 70 (100%*) and PL 264 (90%*); ATP 471P Weribone Pooling Area (50.64%*); ATP 336P and PLs 10W, 11W, 12W, 28, 69 and 89 (46.25%); PL 11W Snake Creek East 1 Exclusion Zone (25%); ATP 647P (Block 2656 only) (50%*); ATP 754P (50%*); ATP788P Deeps (25%*); and ATP471P Bainbilla (24.748%)
CSG (Qld)	ATP788P Shallows (100%*)
Onshore Otway Basin	
- Victoria	PPLs 6 and 9 and PRL 1 (90%*); PPLs 4, 5, 7, 10 and 12 (100%*); PPL 2 (Ex. Iona) (100%*); PPL 8 (100%*)
Offshore Otway Basin	
- Victoria	VIC/L23 and VIC/P43 (67.23%*); VIC/RL2(V) (100%*)
- Tasmania	T/L2, T/L3 and T/30P (67.23%*); T/34P (82.3%*)
Bass Basin (Tasmania)	T/L1 (42.5%*); T/18P (39.0%*); and T/44P (60%*)
Onshore Perth Basin (WA)	EP 320 and L11 (67%*); L14 (49.189%*); and L1/L2 (excluding Dongara, Mondarra and Yardarino) (50%)
Offshore Bonaparte (WA/NT)	NT/RL1 and WA6R (5%)
Cooper Basin	
- Qld	SWQ Unit Subleases (16.7375%); Aquitaine A & B Blocks and associated PLs (25%); Aquitaine C Block and associated PLs (27%); and Wareena Block and associated PLs (10%)
- 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%*); PML 38146 (50%*) and PEP 38485 (33.33%) (surrender application submitted.)
Northlands Basin	PEP 38619 (100%*)
Canterbury Basin	PEP 38262 and PEP 38264 (50%)
Kenya	
Lamu Basin	L8 (25%)
Vietnam	
Song Hong Basin	Block 121 (100%*)
Vinh Chau Graben	Block 31 (25%) and Block DBSCL-01 (25%) (subject to farm-in agreement with Salamander)
Thailand	
Khorat Plateau	L15/50 and L26/50 (40%) (subject to farm-in agreement with Salamander)

6.2 Australia Pacific LNG held interests in the following permits during the Quarter:

Australia Pacific LNG holds interests in the permits listed below. The interests denote Origin's effective interest in the permits - being 42.5% of the interest held by Australia Pacific LNG.

Basin/Project Area	Permits (Origin current effective beneficial interest) (* Denotes Operatorship)
Australia	
Denison Trough (Qld)	PLs 41, 42, 43, 44, 45, 54, 67, 173, 183 and 218 (21.25%*); ATP 337P, PLAs 449, 450, 451, 452, 453, 454, 455, 456, 457, 475 and 476 (21.25%); ATP 337P Mahalo and PLA 448 (12.75%); and ATP 553P (21.25%)
Galilee Basin (Qld)	ATPs 666P, 667P and 668P (42.5%*)
CSG (Qld)	
- Spring Gully	PLs 195 and 203, PLAs 268, 414, 415, 416, 417, 418, 419 and ATP 592P (40.1625%*); PL 204 (42.383124%*); and PL 200 (40.67692%*)
- Fairview	PLs 90, 91, 92, 99, 100, 232, 233, 234, 235 and 236 and ATP 526P (10.17025%)
- Peat	PL 101 (42.5%*)
- Argyle/Kenya/Lauren/ Bellevue	PLs 179, 180, 228 and 229, PLA 263 and ATP 620P Shallows (17.265625%); PL 247 and ATP610 Shallows (12.484375%); PL 273, 274 and 279 and ATP 648P Shallows, PLAs 257, 275, 278, 442, 466 and 474 (13.28125%)
- Talinga/Orana	PLs 209, 215 and 226, PLAs 216, 225, 272, 289, 445 and 481 and ATP 692P (42.5%*)
- Other(Bowen Basin)	PLs 219 and 220 (42.5%*); ATPs 653P, PLAs 420, 421, 440 and 745P (10.13625%); and ATP 804P (12.451735%)
- Other (Surat Basin)	ATP 606P, PLAs 297, 403, 404, 405, 406, 407, 408, 412, 413 and 444 (39.404384%*); ATP 631P, PLAs 281 and 282 (7.6910124%); ATP 663P, PLAs 434, 435, 436, 437, 438 and 439 (42.5%*); ATP 702P, PLs 265 and 267 and PLA 266 (42.5%*); ATP 972P, PLAs 469, 470 and 471 (39.404384%*) and ATP 973P (42.5%*)

7. CONVERSION FACTORS AND ABBREVIATIONS

7.1 Conversion Factors

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

7.2 Abbreviations

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
BTEX	benzene, toluene, ethylbenzene, xylene
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
DERM	Department of Environmental and Resource Management
EA	environmental authority
FEED	front end engineering & design
FID	final investment decision
GJ	Gigajoule = 10^9 joules
joule	a measure of energy
Kbbbls	Kilo barrels = 1,000 barrels
Ktonnes	Kilo tonnes = 1,000 tonnes
LNG	liquefied natural gas
LPG	liquid petroleum gas
MDRT	measured depth from rotary table
mmscfd	million standard cubic feet per day
mtpa	million tonnes per annum
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
Pigging	pipeline examination and maintenance
QGC	Queensland Gas Company
Spudding	to commence drilling a well
SWQ	South West Queensland
TD	total depth
TJ	terajoule = 10^{12} joules
TJ/d	terajoules per day
TVDSS	Total Vertical Depth Subsea
Water Inj	water injection well