



March 2014 Quarterly Production Report

Exploration and Production report for Quarter ended 31 March 2014

Comparative performance at a glance - Origin's total proportional interests			
Previous Quarter Comparison	March 2014	December 2013	Change %
Production (PJe)	32.4	37.0	(12)
Sales (PJe)	34.1	39.5	(14)
Revenue (A\$m)	253.4	280.7	(10)
Prior Corresponding Quarter Comparison	March 2014	March 2013	Change %
Production (PJe)	32.4	29.5	10
Sales (PJe)	34.1	31.3	9
Revenue (A\$m)	253.4	199.1	27
Year to Date Comparison	Jul - Mar 2014	Jul - Mar 2013	Change %
Production (PJe)	106.9	91.5	17
Sales (PJe)	114.5	97.7	17
Revenue (A\$m)	840.6	626.6	34

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 10% higher than the March Quarter 2013 largely due to increased contributions from Otway and APLNG
- Revenue 27% higher than the March Quarter 2013 reflecting an increase in production, higher third party sales volumes and a higher average commodity price
- Production 12% lower than the December Quarter 2013 driven by lower customer nominations at Otway
- APLNG drilled 112 Phase 1 development wells during the Quarter, bringing the total to 680 wells
- The Upstream component of the APLNG CSG to LNG project is 67% complete and the Downstream component is 68% complete

Production and Sales

March Quarter 2014 compared with December Quarter 2013

Production of 32.4 PJe in the March Quarter 2014 was 4.6 PJe or 12% lower than the December Quarter 2013. This is primarily attributable to lower customer nominations at Otway (3.8 PJe).

Sales revenue decreased 10% from the December Quarter 2013 reflecting lower production and lower third party sales partially offset by a higher average commodity price.

March Quarter 2014 compared with March Quarter 2013

Production of 32.4 PJe in the March Quarter 2014 was 2.9 PJe or 10% higher than the comparable Quarter in 2013. This is primarily attributable to APLNG (1.5 PJe) following lower production in the March 2013 Quarter due to flooding and higher production from Otway (0.9 PJe) as a result of Geographe 2 production commencing in July 2013.

Sales revenue increased 27% from the March Quarter 2013 reflecting production increases, a higher average commodity price and higher sales of third party volumes.

Nine Months to 31 March 2014 compared with Nine Months to 31 March 2013

Production in the nine months to 31 March 2014 of 106.9 PJe was 15.4 PJe or 17% higher than the comparable period last year. This result was attributable to increased production at Otway (7.1 PJe) due to higher plant availability, the Geographe 2 well commencing production in July 2013 and production during the comparable period impacted by a 23 day shutdown, Bass Gas (3.9 PJe) due to reduced production in the comparable period from the extended shutdown for the Yolla Mid Life Enhancement (MLE) project and APLNG (3.1 PJe) driven by Spring Gully phase 1 wells brought online throughout FY2014 and improved compressor availability at Talinga.

Sales revenue increased 34% from the comparable period last year reflecting production increases, higher sales of third party volumes and a higher average commodity price.

Exploration, Evaluation and Capital Expenditure

Expenditure on exploration and evaluation activities was \$36 million and capital expenditure on development and production activities was \$51 million (excluding APLNG) for the Quarter, as detailed in Section 5 of this report.

Significant activities during the Quarter included:

- **APLNG**

On 13 March, Origin, as Upstream Operator of APLNG, took the precautionary measure to suspend its drilling operations across 12 rig sites in south west central Queensland to allow for an investigation into a supply incident. The measure followed notification from a drilling fluid supplier that an imported product (NUTPLUG) sometimes used in drilling fluids, had been found to contain asbestos. Origin took immediate precautionary action to safeguard employees, contractors and landholders.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1555>

On 19 March, Origin announced a phased restart of suspended drilling operations as rigs are tested and returned to service.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1560>

- **Cooper Basin**

On 24 February Origin announced the signing of two farm-in agreements with Senex Energy Limited to acquire exploration interests in two unconventional gas blocks covering more than 1,900 km² of South Australia's prospective Cooper-Eromanga Basin.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1551>

- **Drilling Activities:**

- **APLNG**

APLNG participated in 229 wells during the Quarter, including 13 exploration/appraisal wells, 17 groundwater monitoring bores and 199 development wells (112 operated Phase 1 wells and 87 non-operated production wells).

- **Cooper Basin**

Origin participated in the drilling of 15 wells during the Quarter, consisting of two appraisal wells and 13 development wells.

- **Canterbury Basin**

Origin participated in the drilling of one exploration well in the Quarter. The Caravel-1 well was spudded on 10 February 2014. The well was drilled to a depth of 2,692 metres below rotary table during March and was plugged and abandoned after encountering gas shows. The results of the well are now being evaluated and incorporated into forward exploration plans.

Post Report Date events:

- **BassGas**

On 1 April Origin announced that a rig had been secured for the Yolla gas field drilling program. The drilling rig is expected to be mobilised during the 2014/15 Australian summer to drill the Yolla-5 and Yolla-6 wells as part of the Yolla Mid Life Enhancement project's second stage to support the maintenance of gas production from the Yolla field.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1567>

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	March	YTD 2013/14	YTD 2012/13
					Quarter 2013		
Natural Gas	PJ						
APLNG (CSG and Denison Trough) *		11.2	11.5	(3)	9.7	34.2	31.1
SA Cooper & SWQ		2.8	2.9	(3)	2.7	8.7	8.9
Otway Basin (offshore)		8.7	12.1	(29)	8.1	31.1	25.4
Bass Basin		1.7	1.9	(11)	1.5	5.8	3.1
Surat Basin		-	-	-	-	-	-
Perth Basin		0.6	0.7	(11)	1.1	2.4	3.1
Taranaki Basin (onshore)		0.1	0.1	128	0.1	0.2	0.3
Taranaki Basin (Kupe)		2.5	2.4	5	2.1	8.2	6.4
Ethane	PJ						
SA Cooper & SWQ		0.3	0.4	(18)	0.3	1.1	1.0
Total Production		27.9	32.0	(13)	25.6	91.7	79.3
Total Sales Volume		27.7	32.0	(13)	26.2	92.6	81.4
Total Sales Revenue	\$M	120.6	127.3	(5)	106.4	387.9	328.5
Average Gas Price	\$/GJ	4.35	3.98	9	4.06	4.19	4.03

* Origin's share in APLNG was diluted from 42.5% to 37.5% on 12 July 2012.

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2013	YTD 2013/14	YTD 2012/13
Crude Oil	kbbbls						
SA Cooper & SWQ		67.6	73.6	(8)	83.7	219.0	288.7
Surat Basin		3.5	4.0	(11)	4.2	11.4	12.9
Perth Basin		-	-	-	-	-	15.1
Taranaki Basin (onshore)		27.2	18.3	49	35.1	79.4	117.4
Total Production		98.3	95.8	3	123.0	309.8	434.1
Total Sales Volume		450.8	556.4	(19)	337.7	1,516.0	1,111.5
Total Sales Revenue	\$M	57.6	71.4	(19)	38.8	195.9	126.5
Average Crude Price	\$/bbl	128	128	(0)	115	129	114

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2013	YTD 2013/14	YTD 2012/13
Condensate/Naphtha	kbbbls						
APLNG (Denison Trough) *		0.4	0.2	59	0.1	0.9	0.5
SA Cooper & SWQ		53.1	54.0	(2)	43.1	165.3	155.4
Otway Basin (offshore)		102.1	132.0	(23)	83.8	356.5	254.3
Bass Basin		64.0	72.6	(12)	47.1	223.8	106.8
Surat Basin		-	-	-	-	-	-
Perth Basin		0.1	0.8	(89)	0.6	1.9	1.2
Taranaki Basin (onshore)		-	-	-	-	-	-
Taranaki Basin (Kupe)		185.7	181.7	2	179.9	622.8	554.9
Total Production		405.4	441.3	(8)	354.6	1,371.1	1,073.1
Total Sales Volume		382.0	404.5	(6)	318.6	1,336.4	1,070.8
Total Sales Revenue	\$M	43.8	43.7	0	31.5	150.4	107.2
Average Condensate Price	\$/bbl	115	108	6	99	113	100

LPG	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2013	YTD 2013/14	YTD 2012/13
LPG	Kt						
SA Cooper & SWQ		6.2	6.8	(9)	6.0	20.2	20.0
Otway Basin (offshore)		13.3	17.5	(24)	9.3	46.4	28.5
Bass Basin		4.9	6.1	(20)	3.1	18.2	6.3
Surat Basin		-	-	-	-	-	-
Taranaki Basin (onshore)		0.2	0.2	57	0.2	0.6	0.7
Taranaki Basin (Kupe)		10.0	10.3	(3)	9.0	34.5	26.7
Total Production		34.7	40.9	(15)	27.6	119.9	82.2
Total Sales Volume		33.2	41.7	(20)	28.6	119.6	81.8
Total Sales Revenue	\$M	31.5	38.2	(17)	22.5	106.4	64.4
Average LPG Price	\$/t	948	915	4	784	889	788

1.2 Production by Basin (including APLNG production)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2013	YTD 2013/14	YTD 2012/13
Production by Basin	PJe						
APLNG (CSG and Denison Trough) *		11.2	11.5	(3)	9.7	34.2	31.1
SA Cooper & SWQ		4.1	4.4	(5)	4.0	12.9	13.4
Otway Basin (offshore)		9.9	13.7	(28)	9.0	35.3	28.2
Bass Basin		2.3	2.6	(12)	1.9	7.9	4.0
Surat Basin		0.0	0.0	(14)	-	0.1	-
Perth Basin		0.6	0.7	(12)	1.1	2.4	3.1
Taranaki Basin (onshore)		0.3	0.2	73	0.3	0.7	0.9
Taranaki Basin (Kupe)		4.0	3.9	3	3.5	13.3	10.8
Total Production Volume	PJe	32.4	37.0	(12)	29.5	106.9	91.5
Total Sales Volume	PJe	34.1	39.5	(14)	31.3	114.5	97.7
Total Sales Revenue	\$M	253.4	280.7	(10)	199.1	840.6	626.6
Average Commodity Price	\$/GJe	7.44	7.11	5	6.36	7.34	6.41

* Origin's share in APLNG was diluted from 42.5% to 37.5% on 12 July 2012

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	March Quarter 2013	YTD 2013/14	YTD 2012/13
Total Production Volume	PJe	21.2	25.4	(17)	19.8	72.6	60.4
Total Sales Volume	PJe	22.0	26.9	(18)	20.9	77.3	64.9
Total Sales Revenue	\$M	210.9	236.3	(11)	165.0	709.3	518.8
Average Commodity Price	\$/GJe	9.6	8.8	9	7.9	9.2	8.0

1.3.2 Origin's interest in APLNG*

Total All Products	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2013	YTD 2013/14	YTD 2012/13
Production APLNG 100%	PJe	29.9	30.8	(3)	25.9	91.3	82.9
Origin's interest:							
Production (all products)	PJe	11.2	11.5	(3)	9.7	34.2	31.1
Sales (all products)	PJe	12.0	12.6	(5)	10.4	37.2	32.8
Total Sales Revenue	\$M	42.5	44.4	(4)	34.2	131.2	107.8

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	March Quarter 2013	YTD 2013/14	YTD 2012/13
Total Sales Volume	PJe						
Internal		8.9	13.4	(33)	7.7	33.4	23.7
External		13.1	13.5	(3)	13.2	43.9	41.1
Total		22.0	26.8	(18)	20.9	77.3	64.8

1.4.2 External Purchases

Product Purchases included in above sales	Unit	This Quarter	Previous Quarter	% Change	March Quarter 2013	YTD 2013/14	YTD 2012/13
Origin (excluding interest in APLNG)	PJe	2.4	2.4	0	1.3	7.4	3.9
Origin's interest in APLNG *	PJe	1.1	0.9	19	0.9	3.1	3.0
Total	PJe	3.5	3.3	5	2.2	10.5	6.9

* Origin's share in APLNG was diluted from 42.5% to 37.5% on 12 July 2012.

2 DEVELOPMENT AND EXPLORATION OPERATIONS

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

2.1.1 Upstream Operations

APLNG production (100%) was 29.9 PJe during the Quarter, a decrease of 3% compared to the December Quarter 2013 (30.8 PJe) due to fluctuating seasonal demand.

Average production from operated assets decreased to 237 TJ/d in the March Quarter 2014 from 252 TJ/d (APLNG share) in the December Quarter 2013 and increased to 95 TJ/d from 82 TJ/d from non-operated assets (APLNG share).

APLNG participated in 229 wells during the Quarter, including 13 exploration/ appraisal wells, 17 groundwater monitoring bores and 199 development wells (112 operated Phase 1 wells and 87 non-operated production wells).

APLNG Operated Production Wells

The Phase 1 drilling program continued, with 112 operated production wells drilled during the Quarter. Of these, 43 were drilled in Condabri, 11 in Spring Gully, 30 in Combabula and 28 in Orana. A total of 680 Phase 1 wells have been spudded to 31 March 2014.

			Non-Phase 1 ¹	Phase 1 ²	
			Development wells commissioned	Development wells drilled	Development wells commissioned
Bowen	Spring Gully	This Quarter	4	11	9
		YTD 2013/14	10	37	41 ⁶
		Total to Date	185	80 ⁷	49
		Max. Avg Well Deliverability ³	1.1 TJ/d		
Surat	Talinga	This Quarter	-	-	-
		YTD 2013/14	-	-	-
		Total to Date	101	-	-
		Max. Avg Well Deliverability ³	2.1 TJ/d		
	Orana	This Quarter	-	28	-
		YTD 2013/14	-	68	-
		Total to Date	-	68	-
		Max. Avg Well Deliverability ³	-	-	-
	Condabri	This Quarter	-	43	49
		YTD 2013/14	-	99	100
		Total to Date	-	343 ⁷	100
		Max. Avg Well Deliverability ³	-	NA ⁵	
	Combabula	This Quarter	-	30	-
		YTD 2013/14	-	133	-
		Total to Date	-	189 ⁷	-
		Max. Avg Well Deliverability ³	-	-	-
Total	This Quarter	4	112	58	
	YTD 2013/14	10	337	141	
	Total to Date	286 ⁴	680 ⁴	149	

1 APLNG operated wells designated to deliver gas to its domestic operations.

2 APLNG operated wells designated to deliver first gas to both trains of the CSG to LNG project.

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

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

5 Excluded due to minimal number of wells meeting the criteria defined in footnote 3.

6 Includes a revision of 31 Dec 2013 Spring Gully Phase 1 wells commissioned YTD from 29 to 32.

7 Includes a revision of 31 Dec 2013 Phase 1 Total wells drilled; Spring Gully from 67 to 69, Condabri from 299 to 300, Combabula from 158 to 159.

Bowen Basin (CSG)

Spring Gully Project area (Operated)

The Spring Gully field achieved gross average production of 129 TJ/d (APLNG share 127 TJ/d) during the Quarter.

Of the wells that form part of the Spring Gully Phase 6 project, four wells were commissioned and are now online. In addition, nine APLNG Phase 1 wells were commissioned during the Quarter.

11 APLNG Phase 1 wells, one appraisal well and two ground water monitoring bores were drilled during the Quarter.

Fairview Project area (Non-operated)

Average Fairview gas production during the Quarter was 114 TJ/d (APLNG share 27 TJ/d).

22 development wells and two exploration / appraisal wells were drilled in the non-operated Fairview project area, three exploration / appraisal wells were drilled in the non-operated Arcadia project area during the Quarter.

Peat Project Area (Operated)

Average gas production for the Quarter was 7.9 TJ/d (100% owned by APLNG).

Surat Basin (CSG)

Talinga/Orana Project Area (Operated)

Average production for the Quarter was 98 TJ/d (100% owned by APLNG). 101 wells are currently producing in the Talinga field.

One Talinga ground water monitoring bore was drilled in the Quarter.

28 Orana Phase 1 wells and three ground water monitoring bores were drilled in the Quarter.

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

ATP 620 JV (Kenya) production averaged 149 TJ/d during the Quarter (APLNG share 61 TJ/d) and PL 247 (Bellevue) production averaged 24 TJ/d during the Quarter (APLNG share 7 TJ/d).

Across total participating QGC tenements, 65 development wells, five appraisal wells and one ground water monitoring well were drilled during the Quarter.

Condabri Project Area (Operated)

Development of the Condabri project area has progressed, with 43 development wells drilled and 49 wells commissioned during the Quarter. A total of 343 wells have been drilled to date. The dewatering effort remains on track with 100 wells commissioned to date.

Combabula Project Area (Operated)

Development of the Combabula project area continues with 30 development wells and seven groundwater monitoring bores drilled during the Quarter. A total of 189 wells have been drilled to date.

Other Areas (Operated)

Two appraisal wells were drilled in the operated Ramyard project area.

Three groundwater monitoring bores were drilled in other operated areas this Quarter.

Denison Trough (including Conventional)

Average gas production for the Quarter was 6.6 TJ/d (APLNG share 3.3 TJ/d). No new wells were drilled in the Denison Trough area this Quarter.

Other Areas

No new pilot wells were brought online in this Quarter.

2.1.2 Upstream Project Update

The Upstream Operated component of the CSG to LNG project was 67% complete at 31 March 2014.

During the Quarter 112 operated development wells were drilled with a total of 680 Phase 1 wells drilled to date.

A cumulative total of 443 diameter kilometres (751 wells equivalent) of gathering lines have been constructed. Facilities (temporary power station, early flare, water ponds, gathering) to enable first gas and water production from Reedy Creek were completed during the Quarter.

Pipeline spur construction has been completed to enable the receipt of gas from the OGC Ruby Jo facility once commissioning of the facility is completed by OGC.

Construction of the mainline and laterals was completed on 8 April. Cleaning and hydrotesting is currently underway.



Monreagh Pump Station - inside view

2.1.3 Downstream Project Update

The Downstream component of the CSG to LNG project was 68% complete at 31 March 2014.

A number of key equipment packages were delivered during the Quarter including the Train 2 molecular sieve dehydrator, the propane refrigerant accumulator and the diesel oil transfer pump, compressor area collection tank pump, the analyser shelter and Train 2 air coolers.

During the Quarter, the Train 1 Cyro Module was set on foundations and the erection of waste heat recovery units continued. Equipment was installed in the hot oil heater/incinerator area. Ongoing activities included structural steel and cable tray erection, underground and above ground piping installation and area paving activities.

The last Train 2 refrigeration compressor was lifted into position. Under the table top,

installation of pipe and cable tray continued. Header spools have been installed for all three compressor systems. Concrete pours were made on the main LNG trench.

Construction of the LNG jetty and loading platform continued. Structural steel erection continued on the loading platform. Concreting pours commenced on the roof of LNG Tank B and concreting of the external wall was finished.



Curtis Island overview

2.2 Cooper / Eromanga Basin (South Australia / Queensland)

Cooper Basin production of 4.1 PJe has decreased by 5% from the previous Quarter due to natural field decline. A number of batch drilled wells are waiting to come online to offset the natural field decline.

A total of 15 wells were drilled in the Quarter, consisting of two appraisal wells and 13 development wells (a total of 51 wells have been drilled YTD consisting of two appraisal wells, 10 exploration wells and 39 development wells).

Both appraisal wells and 12 of the development wells were cased and suspended for future production. One development well was still being drilled at the end of March 2014.

2.3 Otway Basin (Victoria / Tasmania)

Otway Basin production of 9.9 PJe (Origin share) has decreased by 28% from the previous Quarter due to lower customer nominations.

Preparation for the Halladale field development and Speculant exploration well occurred during the Quarter with the commencement of construction for the wellsite, accomodation camp and access roads.

The T/34P exploration permit was renewed for a five year term.

Processing of the Astrolabe 3D seismic survey progressed during the Quarter.

2.4 Bass Basin (Tasmania)

Bass Basin production of 2.3 PJe has decreased by 12% from the previous Quarter due to Yolla 3 being shut-in from 6 January 2014 following an unsuccessful intervention to shut off water production. Further development drilling of two wells (Yolla 5 and Yolla 6) is scheduled for execution during the 2014/15 summer period.

2.5 Surat Basin (Queensland)

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

Pilot testing continues at Duke 2 and Duke 3 pilots at the Ironbark ATP 788 CSG tenement. Progress towards a development plan and investment decision for the Ironbark field continues.

2.6 Perth Basin (Western Australia)

Perth Basin production of 0.6 PJe has decreased by 12% from the previous Quarter due to the Beharra Springs plant shutdown to undertake pipeline repairs.

2.7 Bonaparte Basin (Western Australia/Northern Territory)

Petrel Field (WA6R & NT/RL1)

The Operator, GDF Suez, continues to work up the development concept for the upstream development of the Petrel gas field.

WA 454P

Origin, as Operator, has been carrying out geological and geophysical studies during the Quarter.

2.8 Taranaki Basin (New Zealand)

Kupe (offshore Taranaki)

Kupe production of 4.0 PJe (Origin share) has increased by 3% from the previous Quarter due to higher customer nominations.

Rimu/Kauri/Manutahi (onshore Taranaki)

Total onshore production of 0.3 PJe has increased by 73% from the previous Quarter due to increased production from the Kauri E11 workover and fracture stimulation (completed in March 2014) and increased production from the Manutahi-D pilot.

The Manutahi-D pilot improved operations during the Quarter following the installation of an improved filtration system in the facilities, a sand cleanout of the central oil production well and optimisation of pilot production.

2.9 Canterbury Basin (New Zealand)

The Caravel-1 well was spudded on 10 February 2014. The well was drilled to a depth of 2,692 metres below rotary table during March 2014 and was plugged and abandoned after encountering gas shows. The results of the well are now being evaluated and incorporated into forward exploration plans.

2.10 Lamu Basin (Kenya)

The Production Sharing Contract (PSC) ended during the Quarter. Discussions are underway with the Kenyan Government for Origin to enter a new PSC.

2.11 Song Hong Basin (Vietnam)

The results of the 121-CV-1X well continue to be evaluated and incorporated into forward exploration plans. Contracting for acquisition of a 2D seismic survey in Block 121 in 2014 is well advanced.

2.12 Botswana

Results from the phase 1 exploration project incorporating nine coreholes have been reviewed and are not sufficiently encouraging to undertake further work. Preparations for relinquishment are underway.

3. ACQUISITIONS/DIVESTMENTS

ACQUISITION

- **Senex Energy Limited Cooper Basin Farm-in Agreements**

On 24 February Origin announced the signing of two farm-in agreements with Senex Energy Limited to acquire exploration interests in two unconventional gas blocks covering more than 1,900 km² of South Australia's prospective Cooper-Eromanga Basin.

4. DRILLING ACTIVITY

4.1 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 Effective Interest %	Well Status
Caravel 1	Canterbury Basin	Gas	45.00%	P&A
Big Lake 101	Cooper Basin - SA	Gas	13.19%	C&S
Moomba 193ST1	Cooper Basin - SA	Gas	13.19%	C&S
Bottle Tree 3	Bowen	CSG	8.94%	Production
Durham Ranch 240	Bowen	CSG	35.44%*	Appraisal
Fairview 3-15-1	Bowen	CSG	8.97%	Core/Pilot
Fairview 3-15-2	Bowen	CSG	8.97%	Pilot
Sunnyholt 12	Bowen	CSG	8.94%	Production
Sunnyholt 9	Bowen	CSG	8.94%	Production
Celeste 149	Surat	CSG	11.72%	Production
Celeste 16	Surat	CSG	11.72%	Production
Celeste 17	Surat	CSG	11.72%	Production
Margaret 9	Surat	CSG	11.72%	DST
Michelle 5	Surat	CSG	11.72%	Production
Ramyard 19IE	Surat	CSG	34.77%*	Pilot
Ramyard 19IN	Surat	CSG	34.77%*	Pilot

* Denotes Origin Operatorship

4.2 Development

The table below summarises the development drilling in which Origin had an interest during the Quarter. Origin participated in 216 CSG development wells (including groundwater monitoring wells) across the Bowen and Surat Basins and 13 conventional gas/oil development wells in the Cooper Basin during the Quarter.

Basin / Area Development Wells	Origin Effective Interest %	Well Status
<i>Cooper Basin - SA</i>		
<i>Target - Gas</i>		
Baryulah 18	16.74%	C&S
Big Lake 100	13.19%	C&S
Big Lake 102	13.19%	C&S
Big Lake 103	13.19%	C&S
Big Lake 106	13.19%	C&S
Big Lake 107	13.19%	Drilling ahead
Big Lake 98	13.19%	C&S
Big Lake 99	13.19%	C&S
Brolga 5	13.19%	C&S
Cooba 5	13.19%	C&S
Gooranie 6	13.19%	C&S
Moomba 202	13.19%	C&S
Narie 3	13.19%	C&S
<i>Bowen Basin</i>		
<i>Target - CSG</i>		
Durham Ranch 101	35.44%*	Development
Durham Ranch 103	35.44%*	Development
Durham Ranch 278	35.44%*	Development
Durham Ranch 279	35.44%*	Development
Durham Ranch 293	35.44%*	Development
Fairview 10-25-1	8.97%	Development
Fairview 10-25-2	8.97%	Development
Fairview 10-25-3	8.97%	Development
Fairview 11-44-2	8.97%	Development
Fairview 11-44-3	8.97%	Development
Fairview 11-44-4	8.97%	Development
Fairview 12-01-1	8.97%	Development
Fairview 13-14-5 DW1	8.97%	Development
Fairview 13-14-5 DW2	8.97%	Development
Fairview 13-21-1	8.97%	Development
Fairview 13-21-2	8.97%	Development
Fairview 13-21-3	8.97%	Development
Fairview 13-21-4	8.97%	Development
Fairview 13-21-5	8.97%	Development
Fairview 13-21-6	8.97%	Development
Fairview 18-02-3	8.97%	Development
Fairview 18-02-4	8.97%	Development
Fairview 18-02-5	8.97%	Development
Fairview 18-02-6	8.97%	Development
Fairview 18-02-7	8.97%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Fairview 18-16-7	8.97%	Development
Fairview 18-16-8	8.97%	Development
Spring Gully 108	37.40%*	Development
Spring Gully 111	37.40%*	Development
Spring Gully 141	37.40%*	Development
Spring Gully 142	37.40%*	Development
Spring Gully 145	37.40%*	Development
Spring Gully 70	37.40%*	Development
Spring Gully MB2-B	35.44%*	GWM
Spring Gully MB2-B R	35.44%*	GWM
<i>Surat Basin</i>		
<i>Target - CSG</i>		
Combabula 211	34.77%*	Development
Combabula 218	34.77%*	Development
Combabula 229	34.77%*	Development
Combabula 232	34.77%*	Development
Combabula 240	34.77%*	Development
Combabula 242	34.77%*	Development
Combabula 244	34.77%*	Development
Combabula 245	34.77%*	Development
Combabula 246	34.77%*	Development
Combabula 256	34.77%*	Development
Combabula 257 INJ-P	34.77%*	GWM
Combabula 259	34.77%*	Development
Combabula 261	34.77%*	Development
Combabula 262	34.77%*	Development
Combabula 263	34.77%*	Development
Combabula 278	34.77%*	Development
Combabula 280	34.77%*	Development
Combabula 281	34.77%*	Development
Combabula 282	34.77%*	Development
Combabula 291 MON-P	34.77%*	GWM
Combabula 292	34.77%*	Development
Combabula 300 INJ-P	34.77%*	GWM
Combabula 305	34.77%*	Development
Combabula 306	34.77%*	Development
Combabula 307	34.77%*	Development
Combabula 325	34.77%*	Development
Combabula 326	34.77%*	Development
Combabula 327	34.77%*	Development
Combabula 333	34.77%*	Development
Combabula 395 MON-P	34.77%*	GWM

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Combabula 43	34.77%*	Development
Combabula 44	34.77%*	Development
Combabula 63	34.77%*	Development
Combabula North 371	34.77%*	Development
Condabri 135	37.50%*	Development
Condabri 138	37.50%*	Development
Condabri 160	37.50%*	Development
Condabri 186	37.50%*	Development
Condabri 187	37.50%*	Development
Condabri 229	37.50%*	Development
Condabri 245	37.50%*	Development
Condabri 246	37.50%*	Development
Condabri 380	37.50%*	Development
Condabri North 168	37.50%*	Development
Condabri North 169	37.50%*	Development
Condabri North 176	37.50%*	Development
Condabri North 177	37.50%*	Development
Condabri North 179	37.50%*	Development
Condabri North 181	37.50%*	Development
Condabri North 183	37.50%*	Development
Condabri North 186	37.50%*	Development
Condabri North 187	37.50%*	Development
Condabri North 191	37.50%*	Development
Condabri North 192	37.50%*	Development
Condabri North 195	37.50%*	Development
Condabri North 197	37.50%*	Development
Condabri North 198	37.50%*	Development
Condabri North 198R	37.50%*	Development
Condabri North 199	37.50%*	Development
Condabri North 200	37.50%*	Development
Condabri North 201	37.50%*	Development
Condabri North 202	37.50%*	Development
Condabri South 15	37.50%*	Development
Condabri South 16	37.50%*	Development
Condabri South 17	37.50%*	Development
Condabri South 18	37.50%*	Development
Condabri South 20	37.50%*	Development
Condabri South 21	37.50%*	Development
Condabri South 22	37.50%*	Development
Condabri South 23	37.50%*	Development
Condabri South 24	37.50%*	Development
Condabri South 29	37.50%*	Development
Condabri South 30	37.50%*	Development
Condabri South 31	37.50%*	Development
Condabri South 32	37.50%*	Development
Condabri South 35	37.50%*	Development
Condabri South 36	37.50%*	Development
Cougals GW14	11.72%	GWM
Glendower 129	11.72%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Glendower 200	11.72%	Development
Harry 175	11.72%	Development
Harry 203	11.72%	Development
Harry 213	11.72%	Development
Jammat 101	11.72%	Development
Jammat 102	11.72%	Development
Jammat 103	11.72%	Development
Jammat 104	11.72%	Development
Jammat 110	11.72%	Development
Jammat 112	11.72%	Development
Jammat 113	11.72%	Development
Jammat 114	11.72%	Development
Jammat 115	11.72%	Development
Jammat 121	11.72%	Development
Jammat 122	11.72%	Development
Jammat 123	11.72%	Development
Jammat 124	11.72%	Development
Jammat 125	11.72%	Development
Jammat 126	11.72%	Development
Jammat 133	11.72%	Development
Jammat 135	11.72%	Development
Jammat 136	11.72%	Development
Jammat 138	11.72%	Development
Jammat 139	11.72%	Development
Jammat 146	11.72%	Development
Jammat 156	11.72%	Development
Jammat 157	11.72%	Development
Jammat 161	11.72%	Development
Jammat 167	11.72%	Development
Jammat 170	11.72%	Development
Jammat 180	11.72%	Development
Jammat 181	11.72%	Development
Jammat 182	11.72%	Development
Jammat 192	11.72%	Development
Jammat 6	11.72%	Development
Jammat 8	11.72%	Development
Kainama MB1-W	37.50%*	GWM
Kenya East 105	11.72%	Development
Kenya East 110	11.72%	Development
Kenya East 115	11.72%	Development
Kenya East 129	11.72%	Development
Kenya East 131	11.72%	Development
Kenya East 149	11.72%	Development
Kenya East 163	11.72%	Development
Kenya East 164	11.72%	Development
Kenya East 165	11.72%	Development
Kenya East 166	11.72%	Development
Kenya East 167	11.72%	Development
Kenya East 175	11.72%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Kenya East 176	11.72%	Development
Kenya East 177	11.72%	Development
Kenya East 178	11.72%	Development
Kenya East 179	11.72%	Development
Kenya East 180	11.72%	Development
Kenya East 199	11.72%	Development
Kenya East 207	11.72%	Development
Kenya East 208	11.72%	Development
Kenya East 9	15.23%	Development
Kenya GW3	15.24%	Development
Lucky Gully MB1-G	34.77%*	GWM
Meeleebee MB4-W	34.77%*	GWM
Orana 37	37.50%*	Development
Orana 38	37.50%*	Development
Orana 39	37.50%*	Development
Orana 40	37.50%*	Development
Orana 41	37.50%*	Development
Orana 42	37.50%*	Development
Orana 45	37.50%*	Development
Orana 46	37.50%*	Development
Orana 47	37.50%*	Development
Orana 48	37.50%*	Development
Orana 49	37.50%*	Development
Orana 50	37.50%*	Development
Orana 51	37.50%*	Development
Orana 52	37.50%*	Development
Orana 53	37.50%*	Development
Orana 54	37.50%*	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Orana 55	37.50%*	Development
Orana 58	37.50%*	Development
Orana 59	37.50%*	Development
Orana 60	37.50%*	Development
Orana 61	37.50%*	Development
Orana 62	37.50%*	Development
Orana 97	37.50%*	Development
Orana MB15-S	37.50%*	GWM
Orana MB7-W	37.50%*	GWM
Orana MB8-S	37.50%*	GWM
Orana North 20	37.50%*	Development
Orana North 21	37.50%*	Development
Orana North 22	37.50%*	Development
Orana North 23	37.50%*	Development
Orana North 24	37.50%*	Development
Poppy 102	11.72%	Development
Poppy 127	11.72%	Development
Reedy Creek 30 INJ-P	34.77%*	GWM
Reedy Creek 59 INJ-P	34.77%*	GWM
Reedy Creek 66 INJ-P	34.77%*	GWM
Sean 142	11.72%	Development
Sean 161	11.72%	Development
Sean 162	11.72%	Development
Sean 163	11.72%	Development
Talinga MB4-G	37.50%*	GWM

Notes:

* Denotes Origin Operatorship

5. EXPLORATION, EVALUATION AND CAPITAL EXPENDITURE

The tables below include total expenditure on exploration and evaluation activities and capital expenditure on development and production activities. They include 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.

<u>Australian Operations</u>	March				
A\$m	This Quarter	Previous Quarter	Quarter 2013	YTD 2013/14	YTD 2012/13
Exploration / Evaluation	21	45	6	83	22
Development / PP&E	45	58	103	150	370
Total	66	102	109	233	392

<u>New Zealand Operations</u>	March				
NZ\$m	This Quarter	Previous Quarter	Quarter 2013	YTD 2013/14	YTD 2012/13
Exploration / Evaluation	17	13	0	31	2
Development / PP&E	6	0	9	9	18
Total	23	12	9	39	20

<u>International Operations</u>	March				
A\$m	This Quarter	Previous Quarter	Quarter 2013	YTD 2013/14	YTD 2012/13
Exploration / Evaluation	0	2	-6	21	11
Development / PP&E	0	0	0	0	0
Total	0	2	-6	21	11

<u>Total (excluding APLNG)</u>	March				
A\$m	This Quarter	Previous Quarter	Quarter 2013	YTD 2013/14	YTD 2012/13
Exploration / Evaluation	36	59	0	132	35
Development / PP&E	51	57	110	158	385
Total	87	116	110	289	420

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 began making cash contributions in the December Quarter 2011.

<u>Origin's contribution to APLNG</u>	March				
A\$m	This Quarter	Previous Quarter	Quarter 2013	YTD 2013/14	YTD 2012/13
Contribution	569	695	0	2,006	119

* Origin's share in APLNG was diluted from 42.5% to 37.5% on 12 July 2012.

6. ORIGIN'S INTERESTS

6.1 Origin held interests in the following permits at the end of the Quarter:

Basin/Project Area	Interest	Basin/Project Area	Interest	Basin/Project Area	Interest
AUSTRALIA		AUSTRALIA		AUSTRALIA	
COOPER BASIN (South Australia)		CSG (Queensland)		OFFSHORE OTWAY BASIN	
Patchawarra East Block PPLs	10.54%	Fairview		Victoria	
SA Unit PPLs	13.19%	ATP 526P and PLS 90, 91, 92, 99, 100, 232, 233, 234, 235 and 236	8.97% ¹	Vic/P42 (V)	100.00% *
Reg Sprigg West Unit (PPL 194/PPL 211)	7.90%			Vic/P43	67.23% *
				Vic/L23	67.23% *
				Vic/RL2(V)	100.00% *
COOPER BASIN (Queensland)		Spring Gully		Tasmania	
SWQ Unit Subleases	16.74%	ATP 592P and PLS 195, 203, 268(A), 414(A), 415(A), 416(A), 417, 418(A) and 419(A)	35.44% ^{*1}	T/L2, T/L3 and T/30P	67.23% *
Aquitaine A * B Blocks of ATP 259P and associated PLS	25.00%			T/34P	86.63% ^{*^}
Aquitaine C Block of ATP 259P and associated PLS	27.00%	PL 204	37.40% ^{*1}	Bass Basin (Tasmania)	
Wareena Block of ATP 259P and associated PLS	10.00%	PL 200	35.89% ^{*1}	T/L1	42.50% *
		PPL 180	37.50% ^{*1}	T/18P	39.00% *
GALILEE BASIN (Queensland)		Talinga/ Orana		PERTH BASIN (Western Australia)	
ATP 666P	37.50% ^{*1}	ATP 692P, PLS 209, 215, 226, 272, 216(A), 225(A), 289(A), 445(A) and 481(A)	37.50% ^{*1}	EP320 and L11	67.00% *
ATP 667P	37.50% ^{*1}	PPL's 171 and 181	37.50% ^{*1}	L 14	49.19% *
ATP 668P	37.50% ^{*1}	PFL 26	37.50% ^{*1}	L1/L2 (Excluding Dongara, Mondarra and Yardarino)	50.00%
SURAT BASIN (Queensland)		Kenya/Argyle/Lauren/Bellevue		BONAPARTE BASIN (Western Australia & Northern Territory)	
PL 14	100.00% *	PLs 179, 180, 228, 229 and 263	15.23% ¹	WA 454P	50.00% *
PL 74	69.00% *	PL 247	11.02% ¹	NT/RL1 and WA6R	5.00%
PL 30	75.00% *	ATP 648P Shallows, PLS 257, 273, 274, 275, 278, 279, 442, 466, 474 and 503(A)	11.72% ¹	NEW ZEALAND	
PLs 21, 22, 27 and 64	87.50% *	ATP 1188P	11.72% ¹	TARANAKI BASIN	
PLs 53, 174 and 227	100.00% *	PFL 19	11.72% ¹	PML 38146	50.00% *
ATP 470P Redcap	90.00% *	PPL 107	15.23% ¹	PMP 38151	100.00% *
PL 264	90.00% *	Peat		PMP 38155	100.00% *
ATP 470P Formosa Downs	42.72% *	PL 101	37.50% ^{*1}	CANTERBURY BASIN	
PL 71 (Exploration)	72.00% *	Other Bowen Basin		PEP 38264	45.00%
PL 71 (Production)	90.00% *	ATP 804P	10.99% ¹	VIETNAM	
PL 70	100.00% *	ATPs 653P and 745P and PLS 420(A), 421(A) and 440(A)	8.94% ¹	SONG HONG BASIN	
ATP 471P Weribone Pooling Area	50.64% *	PLs 219 and 220	37.50% ^{*1}	Block 121	45.00% *
ATP 336P and PLS 10W, 11W, 12W, 28, 69 and 89	46.25%	Other Surat Basin		BOTSWANA	
PL 11 Snake Creek East 1 Exclusion Zone	25.00%	ATP 606P and PLS 297, 404, 408, 403(A), 405(A), 406(A), 407(A), 412(A), 413(A) and 444(A)	34.77% ^{*1}	PL134/2010, PL135/2010, PL136/2010	
ATP 647P (Block 2656 only)	50.00% *	ATP 631P, PLS 281(A) and 282(A)	6.79% ¹	50.00% ²	
ATP 754P	50.00% *	ATP 663P and PLS 434(A), 435(A), 436(A), 437(A), 438(A) and 439(A)	37.50% ^{*1}	<i>Notes:</i>	
ATP 788P Shallows	100.00% *	973P, and PLS 265, 266 and 267	37.50% ^{*1}	* Operatorship	
ATP 471P Bainbilla	24.75%	ATP 972P, and PLS 469(A), 470(A) and 471(A)	34.77% ^{*1}	^ Interest increased from 82.30% following Cal Energy withdrawing from the permit	
DENISON TROUGH (Queensland)		ATP 1178P	37.50% ^{*1}	¹ Interest held through 37.5% ownership of APLNG Joint Venture	
PLs 41, 42, 43, 44, 45, 54, 67, 173, 183 and 218	18.75% ^{*1}	PPL's 143, 177, 178, 185 and 186	37.50% ^{*1}	² Interest held though 50% ownership of Kubu Energy Resources (Pty) Ltd (a Botswana company)	
ATP 337P (Denison Trough) - Production	18.75% ^{*1}	ONSHORE OTWAY BASIN			
ATP 337P (Denison Trough) - Exploration, PLS 449(A), 450(A), 451(A), 454(A) and 457(A)	18.75% ¹	Victoria			
ATP 337P Mahalo and PL448(A)	11.25% ¹	PPLs 6,9 and PRL1	90.00% *		
ATP 1177P	18.75% ^{1#}	PPLs 4, 5, 7, 10 and 12	100.00% *		
PPL's 10 and 11	18.75% ^{*1}	PPL 2 Ex (Iona Exclusion)	100.00% *		
LNG (Gladstone)		PPL 8	100.00% *		
PPL's 162 and 163	37.50% ^{*1}				
PFL 20	37.50% ^{*1}				

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
DST	Drill Stem Test
EA	environmental authority
FEED	front end engineering & design
FID	final investment decision
GJ	gigajoule = 10^9 joules
GWM	Ground Water Monitoring
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