



ASX/Media Release

29 April 2016

March quarter production and sales boosted by LNG as Australia Pacific LNG ships 11 cargoes

Origin Energy Limited (Origin) today released its Quarterly Production Report for its Integrated Gas business for the quarter to 31 March 2016.

During the period, Origin recorded production of 60.9 PJe, representing a 12 per cent increase on the prior three-month period and a 65 per cent increase on the corresponding period in FY2015. The performance was primarily driven by increased LNG production by Australia Pacific LNG following the first LNG shipment on 9 January 2016. A total of 11 LNG cargoes were loaded and shipped by the project during the quarter.

Revenue for the three months to 31 March 2016 was \$316.4 million¹, a 49 per cent increase on the previous quarter and a 45 per cent increase on the previous corresponding period, primarily reflecting the commencement of LNG sales by Australia Pacific LNG.

Origin Chief Executive Officer Integrated Gas, Mr David Baldwin said, "The commencement of LNG exports from Australia Pacific LNG made a strong contribution to Origin's overall production and sales results during the quarter.

"The majority of the 11 cargoes shipped from Australia Pacific LNG's Curtis Island facility during the quarter were purchased by Sinopec in accordance with the Sale and Purchase Agreement. The project shipped an additional four cargoes during April.

"Pleasingly, daily production rates from Australia Pacific LNG's first production train have exceeded design nameplate capacity of 4.5 million tonnes per annum. First cargo from the project's second production train is expected during the first half of the 2017 financial year," Mr Baldwin said.

Given the strong operational performance of Train 1 since shipment of the first LNG cargo on 9 January, Origin expects to recognise Train 1 revenue from 1 March 2016. As a result, Underlying LNG EBITDA for the 2016 financial year is expected to increase from \$30 – \$80 million to \$100 - \$150 million. LNG contribution to Underlying NPAT remains within the original guidance range of (\$170) – (\$220) million.

Elsewhere, the installation of the new Halladale and Speculant pipeline from the wellsite to the Otway Gas Plant commenced during the March quarter. First gas from the Halladale and Speculant wells is on track to commence early in the 2017 financial year, which will increase utilisation of the onshore Otway facilities.

¹ Includes capitalised revenue related to Australia Pacific LNG ramp gas volumes and LNG sales and Gain / (Loss) on forward sales and hedging.



NOTE: For further details, please refer to the Quarterly Production Report released today. The Quarterly Production Report does not cover other areas of the integrated energy businesses undertaken by Origin, including electricity generation, energy retailing and non-hydrocarbon development activity.

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About Origin Energy

Origin Energy (ASX: ORG) is the leading Australian integrated energy company with market leading positions in energy retailing (approximately 4.2 million customer accounts), power generation (approximately 6,000 MW of capacity owned and contracted) and natural gas production (1,093 PJ of 2P reserves and annual production of 82 PJe).

Through Australia Pacific LNG, its incorporated joint venture with ConocoPhillips and Sinopec, Origin is developing Australia's biggest CSG to LNG project based on the country's largest 2P CSG reserves base.

www.originenergy.com.au

Quarterly Production Report

For period ending 31 March 2016

Comparative performance at a glance – Origin's total proportional interests			
Previous Quarter Comparison	March 2016	December 2015	Change %
Production (PJe)	60.9	54.4	12
Sales (PJe)	60.1	50.3	20
Revenue (A\$m) ¹	316.4	212.2	49
Prior Corresponding Quarter Comparison	March 2016	March 2015	Change %
Production (PJe)	60.9	36.9	65
Sales (PJe)	60.1	38.0	58
Revenue (A\$m) ¹	316.4	218.5	45
Year to Date Comparison	Jul - Mar 2016	Jul - Mar 2015	Change %
Production (PJe)	163.1	105.2	55
Sales (PJe)	160.9	111.6	44
Revenue (A\$m) ¹	753.1	711.1	6

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 increased by 12% compared with December Quarter 2015, primarily a result of increased LNG production by APLNG following the first shipment on 9 January 2016. Eleven LNG cargoes were loaded and shipped from the Curtis Island facility during the Quarter, including eight to Sinopec in accordance with the Sinopec Sales and Purchase Agreement. A further four cargoes were loaded and shipped during April
- Revenue increased by 49% reflecting the commencement of sales of LNG volumes, which are higher priced compared to non-LNG sales, and increased APLNG production. Excluding APLNG, revenue increased 2% with a 3% decline in sales volumes more than offset by a higher natural gas price
- During the Quarter APLNG's Train 1 facility daily production rates achieved and have exceeded design nameplate capacity. The scheduled 10 day Train 1 strainer shut down was successfully completed and the Inlet Air Chiller came on-line during April
- Installation of the new Halladale and Speculant pipeline from the well site to the Otway Gas Plant commenced during the Quarter. In line with previous guidance, first gas is expected early in the 2017 financial year

Production and Sales

March Quarter 2016 compared with December Quarter 2015

Production of 60.9 PJe in the March Quarter 2016 was 6.5 PJe or 12% higher than the December Quarter 2015. This is primarily attributable to higher production from APLNG (9.0 PJe) reflecting increased LNG production, and Kupe (1.4 PJe) due to higher plant availability following a planned shutdown in the December Quarter 2015, partly offset by lower production at Otway (-3.1 PJe) due to lower plant availability resulting from a planned statutory compliance shutdown.

¹ Revenue includes capitalised revenue related to APLNG ramp gas and LNG sales and Gain/(Loss) on forward sales and hedging. Further details are included in table 1.2 and 1.3.2.

Sales revenue increased 49% from the December Quarter 2015 reflecting a higher average commodity price following the commencement of LNG sales and increased APLNG production. Excluding APLNG, revenue increased 2%.

March Quarter 2016 compared with March Quarter 2015

Production of 60.9 PJe in the March Quarter 2015 was 24.0 PJe or 65% higher than the comparable Quarter in 2015. This is primarily attributable to higher production from APLNG (27.8 PJe) reflecting increased LNG production, and BassGas (1.1 PJe) due to the Yolla 5 and Yolla 6 wells coming on line, partly offset by lower production at Otway (-4.3 PJe) due to lower plant availability resulting from a planned statutory compliance shutdown and natural field decline.

Sales revenue increased 45% from the March Quarter 2015 reflecting higher production partly offset by lower average realised commodity prices.

Nine Months to 31 March 2016 compared with Nine Months to 31 March 2015

Production in the nine months to 31 March 2016 of 163.1 PJe was 57.9 PJe or 55% higher than the comparable period in 2015. This is primarily attributable to higher production from APLNG (64.0 PJe) reflecting increased LNG production, and BassGas (3.0 PJe) due to the Yolla 5 and Yolla 6 wells coming on line, partly offset by lower production at Otway (-7.5 PJe) due to lower plant availability resulting from a planned statutory compliance shutdown and natural field decline.

Sales revenue increased 6% from the comparable period in 2015 reflecting higher production, partly offset by lower average realised commodity prices.

1. PRODUCTION, SALES AND REVENUE

1.1 Production by product and area (including interest in APLNG)

Natural Gas and Ethane	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Natural Gas	PJ						
APLNG domestic ²		26.4	32.6	(19)	17.0	85.9	43.5
SA Cooper & SWQ		2.9	3.1	(6)	2.9	8.8	9.3
Otway Basin (offshore)		3.1	5.7	(46)	6.8	15.6	21.9
Bass Basin		1.9	2.2	(13)	1.0	5.8	3.5
Perth Basin		0.8	1.0	(17)	1.1	3.0	3.3
Taranaki Basin (onshore)		0.1	0.2	(8)	0.2	0.5	0.4
Taranaki Basin (Kupe)		3.1	2.2	43	3.3	8.6	8.9
Ethane	PJ						
SA Cooper & SWQ		0.4	0.4	(9)	0.4	1.3	1.2
Total Production		38.7	47.3	(18)	32.7	129.5	92.1
Total Sales Volume		38.4	44.6	(14)	32.1	127.1	92.4
Total Commodity Revenue	\$M	121.9	142.7	(15)	133.1	412.8	399.4
Average Gas Price – Total	\$/GJ	3.18	3.20	(1)	4.14	3.25	4.33
Average Gas Price – APLNG		1.95	2.45	(21)	3.04	2.15	3.30
Average Gas Price – ex APLNG		5.67	5.02	13	5.37	5.37	5.28

Liquefied Natural Gas (LNG)	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
LNG	Kt						
Total Production		277.6	17.3	1,509	-	294.9	-
Total Sales Volume		289.5	-	-	-	289.5	-
Total Commodity Revenue³	\$M	129.4	-	-	-	129.4	-
Average LNG Price	\$/t	447	-	-	-	447	-
Average LNG Price	US\$/t	324	-	-	-	324	-
Average LNG Price	US\$/mmbtu	6.17	-	-	-	6.17	-

² Refers to production to meet domestic supply requirements and excludes production directed towards the LNG facility on Curtis Island.

³ During construction of the APLNG export project, LNG Commodity Revenue has been capitalised. Origin expects that LNG Commodity Revenue for APLNG Train 1 will be recognised in the income statement from 1 March 2016. Revenue disclosed includes both capitalised and income statement amounts.

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Crude Oil	kbbls						
SA Cooper & SWQ		78.0	65.3	19	62.4	210.6	222.9
Taranaki Basin (onshore)		18.7	17.1	9	13.0	46.6	27.4
Total Production		96.7	82.5	17	75.4	257.3	250.3
Total Sales Volume		390.4	445.7	(12)	375.0	1,302.0	1,292.9
Total Commodity Revenue	\$M	21.0	26.5	(21)	26.9	81.1	123.2
Average Crude Price	\$/bbl	54	60	(10)	72	62	95

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Condensate/Naphtha	kbbls						
APLNG		0.2	0.2	(2)	0.1	0.3	0.6
SA Cooper & SWQ		52.0	51.1	2	48.2	150.9	159.4
Otway Basin (offshore)		40.0	74.5	(46)	85.1	198.5	294.7
Bass Basin		63.0	73.6	(14)	35.9	195.7	125.3
Perth Basin		0.7	0.8	(12)	0.8	2.4	2.6
Taranaki Basin (Kupe)		178.0	130.4	36	218.2	512.2	600.2
Total Production		333.9	330.6	1	388.2	1,060.0	1,182.9
Total Sales Volume		356.8	297.1	20	373.3	988.8	1,180.0
Total Commodity Revenue	\$M	15.8	15.6	2	23.0	51.2	93.4
Average Condensate Price	\$/bbl	44	52	(15)	62	52	79

LPG	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
LPG	Kt						
SA Cooper & SWQ		6.1	6.3	(2)	5.3	19.1	19.6
Otway Basin (offshore)		4.9	10.1	(51)	11.1	25.0	38.0
Bass Basin		5.6	6.6	(15)	3.1	17.2	10.7
Taranaki Basin (onshore)		0.3	0.3	(8)	0.3	0.7	0.5
Taranaki Basin (Kupe)		13.0	9.0	44	13.2	35.8	37.7
Total Production		29.9	32.4	(8)	32.9	97.9	106.5
Total Sales Volume		27.0	30.8	(12)	33.0	95.2	107.9
Total Commodity Revenue	\$M	11.3	16.3	(31)	15.4	42.8	69.1
Average LPG Price	\$/t	417	529	(21)	465	450	640

1.2 Production by basin (including interest in APLNG)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Production by Basin	PJe						
APLNG ⁴		44.8	35.8	25	17.0	107.5	43.5
SA Cooper & SWQ		4.3	4.5	(3)	4.1	13.1	13.6
Otway Basin (offshore)		3.5	6.6	(47)	7.8	17.9	25.4
Bass Basin		2.5	2.9	(14)	1.4	7.7	4.7
Perth Basin		0.9	1.0	(17)	1.1	3.0	3.4
Taranaki Basin (onshore)		0.3	0.3	(4)	0.3	0.8	0.6
Taranaki Basin (Kupe)		4.7	3.3	41	5.2	13.1	14.0
Total Production Volume		60.9	54.4	12	36.9	163.1	105.2
Total Sales Volume		60.1	50.3	20	38.0	160.9	111.6
Total Commodity Revenue	\$M	299.4	200.9	49	198.4	717.3	685.1
Gain / (Loss) on forward sale ⁵ and hedging	\$M	17.0	11.2	52	20.1	35.8	26.0
Total Revenue	\$M	316.4	212.1	49	218.5	753.1	711.1
Average Commodity Price	\$/GJe	5.26	4.22	25	5.76	4.68	6.37

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	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Production Volume	PJe	16.1	18.6	(13)	19.9	55.6	61.7
Sales Volume	PJe	18.2	18.7	(3)	21.0	61.0	67.1
Sales Revenue	\$M	119.9	123.6	(3)	146.7	408.1	538.2
Gain / (loss) – forward sale ⁵ and hedging	\$M	17.0	11.2	52	20.1	35.8	26.0
Total Revenue	\$M	136.9	134.8	2	166.9	443.9	564.3
Average Commodity Price	\$/GJe	7.52	7.20	4	7.95	7.28	8.41

1.3.2 Origin's interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Production APLNG 100%	PJe	119.4	95.5	25	45.3	286.6	116.0
<u>Origin's 37.5% interest</u>							
Production (all products)	PJe	44.8	35.8	25	17.0	107.5	43.5
Sales (all products)	PJe	41.9	31.6	33	17.0	99.9	44.5
Sales Revenue ⁶		179.5	77.4	132	51.7	309.2	146.8
Average Commodity Price	\$/GJe	4.28	2.45	75	3.04	3.09	3.30

⁴ Refers to domestic production as well as production directed towards the LNG facility on Curtis Island (including liquefaction gas).

⁵ Refers to Origin's oil and condensate forward sale agreements. In FY2013 Origin entered into agreements to sell approximately 60% of its future oil and condensate over a 72 month period commencing 1 July 2015. The fixed price of US\$62.40/bbl represents the forward oil price at the time of US\$89/bbl, discounted to reflect the receipt of the proceeds upfront. Upon entry into the agreements, Origin received A\$482 million.

⁶ Includes capitalised revenue related to APLNG ramp gas volumes and LNG sales.

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	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Sales Volume	PJe						
Internal		5.7	4.9	16	6.1	18.0	17.0
External		12.5	13.8	(9)	14.9	43.0	50.1
Total		18.2	18.7	(3)	21.0	61.0	67.1

1.4.2 External Purchases

Product Purchases included in above sales	Unit	This Quarter	Previous Quarter	% Change	Mar Quarter 2015	YTD 2015/16	YTD 2014/15
Origin (excluding interest in APLNG)	PJe	2.0	1.9	7	2.1	6.0	6.8
Origin's 37.5% interest in APLNG	PJe	1.6	1.6	3	0.9	3.3	3.1
Total	PJe	3.6	3.5	5	3.0	9.3	9.9

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 119.4 PJe during the Quarter, an increase of 25% compared to the December 2015 Quarter (95.5 PJe), due to the ramp up of LNG production which consumed 49.0 PJe (including liquefaction gas).

During the Quarter, production from the operated fields was increased and ramp gas sales into the domestic market were reduced to meet LNG train demand. Average production from operated assets increased to 917 TJ/d in the March 2016 Quarter from 689 TJ/d in the December 2015 Quarter (APLNG share), reflecting higher rates of production from Combabula/Reedy Creek (69 TJ/d increase), Orana (64 TJ/day increase), Talinga (35 TJ/day increase), Spring Gully (32 TJ/day increase) and Condabri (26 TJ/d increase).

Average production from non-operated assets increased to 396 TJ/d in the March 2016 Quarter from 349 TJ/d in the December 2015 Quarter (APLNG share). Production from QGC operated fields increased to 312 TJ/d from 291 TJ/d reflecting higher production from Kenya due to commissioning of incremental wells in ATP620. Production from the GLNG operated Fairview field increased to 84 TJ/d from 58 TJ/d due to increased demand.

APLNG participated in the drilling of 103 development wells during the Quarter (87 operated and 16 non-operated production wells across QGC areas). APLNG did not participate in the drilling of any exploration or appraisal wells in the Quarter.

APLNG Operated Production Wells⁷

APLNG Operated Production Wells					Development Wells ⁸	
		Max avg well deliverability ⁹	Avg daily production (APLNG share)		Wells drilled	Wells commissioned
Bowen	Spring Gully	1.0 TJ/d	156.3 TJ/d	This Quarter	13	8
				YTD 2015/16	26	16
				Total to Date	345	307
Surat	Talinga	2.1 TJ/d	96.9 TJ/d	This Quarter	18	-
				YTD 2015/16	18	31
				Total to Date	148	132
	Orana	2.4 TJ/d	142.0 TJ/d	This Quarter	-	-
				YTD 2015/16	-	19
				Total to Date	142	137
	Condabri	0.9 TJ/d	248.4 TJ/d	This Quarter	2	13
				YTD 2015/16	67	37
				Total to Date	525	456
	Combabula / Reedy Creek	1.2 TJ/d	264.2 TJ/d	This Quarter	54	19
				YTD 2015/16	130	43
				Total to Date	485	384
TOTAL		907.9 TJ/d ¹⁰	This Quarter	87	40	
			YTD 2015/16	241	146	
			Total to Date	1,645	1,416	

⁷ Excludes 25 conventional wells in the Denison Trough and 23 CSG wells in the Peat Project Area not targeted for any Phase 1 development

⁸ APLNG operated wells delivering gas to domestic customers and the CSG to LNG project

⁹ Maximum average observable rate sustained over a week, throughout the year, from wells that have been online for more than six months

¹⁰ Excludes production from the Peat Project Area and Denison Trough which collectively accounted for average production of 8.8TJ/d

2.1.2 APLNG Project Update

The Upstream project is now complete with the only activities remaining relating to contract close out.

The Downstream project was 97% complete at 31 March 2016.

During the Quarter, a total of 11 produced LNG cargoes were loaded and shipped from the Australia Pacific LNG facility on Curtis Island, including eight to Sinopec in accordance with the Sinopec Sales and Purchase Agreement. In April, a further four cargoes were loaded and shipped.

The Train 1 facility is performing as expected, during the Quarter daily production rates achieved and have exceeded design nameplate capacity. During the Quarter the scheduled 10 day Train 1 strainer shutdown was successfully completed and the Inlet Air Chiller came on-line during April. As expected, LNG production rates have increased as a result of the Inlet Air Chiller being online.



Australia Pacific LNG

2.2 Origin's interests excluding APLNG

Cooper / Eromanga Basin (South Australia / Queensland)

Origin/Santos/Beach Joint Venture

Cooper Basin production of 4.3 PJe has decreased by 3% from the previous Quarter.

A total of 4 wells were drilled in the Quarter, consisting of three development wells and one exploration/appraisal well. All wells were cased and suspended as future producers.

Origin/Senex/Planet Gas Joint Venture

In PEL 637, planning is underway for the extended production testing of the Efficient-1 and Ethereal-1 wells scheduled for late 2016 financial year.

In PEL 638, drilling locations have been identified to drill two wells by mid 2017 financial year as part of Origin's farm-in obligations.

Otway Basin (Victoria / Tasmania)

Otway Basin production of 3.5 PJe (Origin share) has decreased by 47% from the previous Quarter mainly due to lower plant availability resulting from the planned 31 day statutory compliance shutdown during the Quarter and lower well availability.

Installation of the Halladale and Speculant pipeline from the well site to Otway Gas Plant commenced during the Quarter. The Structural, Mechanical and Piping (SMP) works at the well site and at the reception facilities in Otway Gas Plant are underway. First gas is expected early in the 2017 financial year.

Bass Basin (Tasmania)

Bass Basin production of 2.5 PJe has decreased by 14% from the previous Quarter due to lower plant availability from planned pipeline inspection and lower Yolla 5 well availability.

The tie-in and commissioning of the compression and condensate modules on the Yolla platform continued during the Quarter, with the online date planned for late in the 2017 financial year.

Perth Basin (Western Australia)

Perth Basin production of 0.9 PJe has decreased by 17% from the previous Quarter due to lower customer nominations.

Progress continued during the Quarter for Stage 1A of the Waitsia gas field project which includes the connection of the Waitsia-1 and Senecio-3 gas wells to the AWE operated Xyris gas facility. First gas is expected early in the 2017 financial year.

Beetaloo Basin (Northern Territory)

Planning is underway to recommence the permit commitment drilling program following the northern wet season which includes two further wells. Civil works are scheduled to commence in late financial year 2016.

Taranaki Basin (New Zealand)

Kupe (offshore Taranaki)

Kupe production of 4.7 PJe (Origin share) has increased by 41% from the previous Quarter due to higher plant availability. Previous Quarter plant availability was impacted by the planned statutory maintenance shutdown.

Rimu/Kauri/Manutahi (onshore Taranaki)

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

Canterbury Basin (New Zealand)

The interpretation of 3D seismic data acquired over the Anadarko operated PEP 38264 exploration permit in 2015 continued during the Quarter.

3. ACQUISITIONS/DIVESTMENTS

DIVESTMENTS

Surat Basin

Origin has completed eight out of the nine Sale and Purchase Agreements (SPA) relating to the sale of the Surat Basin assets. Transfer of title and completion of the final SPA is expected in late financial year 2016.

Rimu/Kauri/Manutahi (onshore Taranaki)

The Rimu, Kauri and Manutahi Sale and Purchase Agreement with Mosman Oil and Gas Limited was terminated during the Quarter.

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 Interest %	Effective	Well Status
Moomba 212	Cooper Basin	Gas	13.19%		C&S

* 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 103 CSG development wells across the Bowen and Surat Basins and three conventional gas development wells in the Cooper Basin during the Quarter.

Basin / Area	Origin Effective Interest %	Well Status	Basin / Area	Origin Effective Interest %	Well Status
Development Wells			Development Wells		
Cooper Basin – SA			Argyle 138	15.24%	Development
Target – Gas			Argyle 145	15.24%	Development
Moomba 208	13.19%	C&S	Argyle 146	15.24%	Development
Jack Lake 4	13.19%	C&S	Argyle 171	15.24%	Development
Jack Lake 5	13.19%	C&S	Argyle 181	15.24%	Development
Bowen			Clifford East 40	34.77%*	Development
Target - CSG			Clifford East 44	34.77%*	Development
Durham Ranch 287	35.44%*	Development	Clifford East 45	34.77%*	Development
Durham Ranch 292	35.44%*	Development	Clifford East 46	34.77%*	Development
Durham Ranch 299	35.44%*	Development	Clifford East 47	34.77%*	Development
Durham Ranch 315	35.44%*	Development	Clifford East 48	34.77%*	Development
Durham Ranch 316	35.44%*	Development	Clifford East 49	34.77%*	Development
Durham Ranch 318	35.44%*	Development	Clifford East 50	34.77%*	Development
Durham Ranch 319	35.44%*	Development	Clifford East 51	34.77%*	Development
Durham Ranch 320	35.44%*	Development	Clifford East 52	34.77%*	Development
Durham Ranch 386	35.44%*	Development	Clifford East 53	34.77%*	Development
Spring Gully 445	35.44%*	Development	Clifford East 55	34.77%*	Development
Spring Gully 455	35.44%*	Development	Clifford East 57	34.77%*	Development
Spring Gully 456	35.44%*	Development	Clifford East 59	34.77%*	Development
Spring Gully 465	35.44%*	Development	Clifford East 64	34.77%*	Development
Surat			Combabula 227	34.77%*	Development
Target – CSG			Combabula 298	34.77%*	Development
Durham Ranch 287	35.44%*	Development	Combabula 359	34.77%*	Development
Durham Ranch 292	35.44%*	Development	Combabula North 137	34.77%*	Development
Durham Ranch 299	35.44%*	Development	Combabula North 138	34.77%*	Development
Durham Ranch 315	35.44%*	Development	Combabula North 139	34.77%*	Development
Durham Ranch 316	35.44%*	Development	Combabula North 14	34.77%*	Development
Durham Ranch 318	35.44%*	Development	Combabula North 140	34.77%*	Development
Durham Ranch 319	35.44%*	Development	Combabula North 158	34.77%*	Development
Durham Ranch 320	35.44%*	Development	Combabula North 159	34.77%*	Development
Durham Ranch 386	35.44%*	Development	Combabula North 160	34.77%*	Development
Spring Gully 445	35.44%*	Development	Combabula North 23	34.77%*	Development
Spring Gully 455	35.44%*	Development	Combabula North 32	34.77%*	Development
Spring Gully 456	35.44%*	Development	Combabula North 33	34.77%*	Development
Spring Gully 465	35.44%*	Development	Combabula North 34	34.77%*	Development
Argyle 116	15.24%	Development	Combabula North 35	34.77%*	Development
Argyle 125	15.24%	Development	Combabula North 40	34.77%*	Development
Argyle 126	15.24%	Development	Combabula North 41	34.77%*	Development
Argyle 128	15.24%	Development	Combabula North 42	34.77%*	Development
Argyle 130	15.24%	Development	Combabula North 43	34.77%*	Development
Argyle 134	15.24%	Development	Combabula North 44	34.77%*	Development
Argyle 135	15.24%	Development	Combabula North 50	34.77%*	Development
Argyle 136	15.24%	Development	Combabula North 51	34.77%*	Development
Argyle 137	15.24%	Development	Combabula North 52	34.77%*	Development
			Combabula North 53	34.77%*	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status	Basin / Area Development Wells	Origin Effective Interest %	Well Status
Combabula North 59	34.77%*	Development	Orana 168	37.50%*	Development
Combabula North 60	34.77%*	Development	Orana 169	37.50%*	Development
Combabula North 61	34.77%*	Development	Orana 170	37.50%*	Development
Combabula North 62	34.77%*	Development			
Combabula North 63	34.77%*	Development			
Combabula North 68	34.77%*	Development			
Combabula North 69	34.77%*	Development			
Combabula North 70	34.77%*	Development			
Combabula North 71	34.77%*	Development			
Combabula North 72	34.77%*	Development			
Combabula North 77	34.77%*	Development			
Combabula North 78	34.77%*	Development			
Combabula North 79	34.77%*	Development			
Combabula North 80	34.77%*	Development			
Condabri South 42	37.50%*	Development			
Condabri South 48	37.50%*	Development			
Kate 110	15.24%	Development			
Kenya 218	15.24%	Development			
Orana 125	37.50%*	Development			
Orana 126	37.50%*	Development			
Orana 127	37.50%*	Development			
Orana 128	37.50%*	Development			
Orana 134	37.50%*	Development			
Orana 135	37.50%*	Development			
Orana 136	37.50%*	Development			
Orana 137	37.50%*	Development			
Orana 145	37.50%*	Development			
Orana 146	37.50%*	Development			
Orana 147	37.50%*	Development			
Orana 156	37.50%*	Development			
Orana 157	37.50%*	Development			
Orana 158	37.50%*	Development			
Orana 159	37.50%*	Development			

Notes:

* Denotes Origin Operatorship

5. EXPLORATION, EVALUATION AND CAPITAL EXPENDITURE

The table below includes total expenditure incurred on exploration and evaluation activities and capital expenditure on development and production activities. They include expenditure committed under farm-in agreements and capitalised interest and exclude expenditure on acquisitions. Expenditure in the current financial year is preliminary and is subject to audit review.

	This Quarter	Previous Quarter	Mar Qtr 2015	YTD 2015/16	YTD 2014/15
A\$m					
Exploration/Evaluation	20	23	55	72	130
Development/PP&E	89	87	140	285	350
Total excluding APLNG	109	110	195	357	480
Origin's Contribution to APLNG	276	315	410	1,132	1,822

6. CONVERSION FACTORS AND ABBREVIATIONS

6.1 Conversion Factors

Crude oil	0.00583	PJ/kbbls
Condensate	0.00541	PJ/kbbls
LPG	0.0493	PJ/ktonnes
Ethane	0.0517	PJ/ktonnes
LNG	0.0554	PJ/ktonnes

6.2 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
Kbbls	Kilo barrels = 1,000 barrels
kT	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