

June 2014 Quarterly Production Report

Exploration and Production report for Quarter ended 30 June 2014

Comparative performance at a glance - Origin's total proportional interests			
Previous Quarter Comparison	June 2014	March 2014	Change %
Production (PJe)	35.0	32.4	8
Sales (PJe)	38.0	34.1	12
Revenue (A\$m)	281.3	253.4	11
Prior Corresponding Quarter Comparison	June 2014	June 2013	Change %
Production (PJe)	35.0	32.1	9
Sales (PJe)	38.0	34.8	9
Revenue (A\$m)	281.3	222.6	26
Year on Year Comparison	Jul - Jun 2014	Jul - Jun 2013	Change %
Production (PJe)	141.8	123.4	15
Sales (PJe)	152.6	132.5	15
Revenue (A\$m)	1121.8	849.1	32

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 9% higher than the June Quarter 2013 largely due to increased contributions from APLNG, Otway and Kupe
- Revenue 26% higher than the June Quarter 2013 reflecting the increase in production, higher third party sales volumes and a higher average commodity price
- Annual production 15% higher largely due to increased contributions from Otway, APLNG, BassGas and Kupe
- APLNG drilled 141 Phase 1 development wells during the Quarter, bringing the total to 821 wells. Condabri Central Train 1 was commissioned during the Quarter
- The Upstream component of the APLNG CSG to LNG project is 76% complete and the Downstream component is 75% complete

Production and Sales

June Quarter 2014 compared with March Quarter 2014

Production of 35.0 PJe in the June Quarter 2014 was 2.6 PJe or 8% higher than the March Quarter 2014. This is primarily attributable to higher seasonal demand at Kupe (1.2 PJe) and at Otway (0.5 PJe) and higher production from APLNG (0.8 PJe) due to Kenya East commencing gas sales during the Quarter and fluctuating seasonal demand.

Sales revenue increased 11% from the March Quarter 2014 reflecting higher production and higher third party sales partially offset by a lower average commodity price.

June Quarter 2014 compared with June Quarter 2013

Production of 35.0 PJe in the June Quarter 2014 was 2.9 PJe or 9% higher than the comparable Quarter in 2013. This is primarily attributable to higher production from APLNG (1.4 PJe) due to Kenya East commencing gas sales during the Quarter and higher production from wells coming on-line at Spring Gully; Otway (1.0 PJe) as a result of Geographe 2 production commencing in July 2013 and Kupe (0.7 PJe) due to additional gas contracts being in place in the June Quarter 2014.

Sales revenue increased 26% from the June Quarter 2013 reflecting production increases, a higher average commodity price and higher sales of third party volumes.

Year to 30 June 2014 compared with Year to 30 June 2013

Annual production of 141.8 PJe was 18.4 PJe or 15% higher than the prior year. This result was attributable to increased production at Otway (8.2 PJe) due to higher plant availability, increased customer demand and increased well availability; APLNG (4.6 PJe) due to Kenya East commencing gas sales during the June Quarter 2014, increased production from wells coming on-line at Spring Gully and recovery from January 2013 flooding at Talinga; BassGas (4.2 PJe) due to reduced production in the comparable period from the extended shutdown for the Yolla Mid Life Enhancement (MLE) project and Kupe (3.3 PJe) due to increased availability and customer demand.

Sales revenue was 32% higher than the prior 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 \$177 million and capital expenditure on development and production activities was \$63 million (excluding APLNG) for the Quarter, as detailed in Section 5 of this report.

As part of Origin's strategy to be a regionally significant player in natural gas and LNG, the company entered into several transactions to strengthen its portfolio of potential gas resource developments within Australia. These include acquiring a 40% interest in the Poseidon permits in the Browse Basin, entry into the farm-in agreements over the Cooper-Eromanga and Beetaloo Basin acreage, which are prospective for tight gas and shale gas and associated liquids respectively, and, post the end of the Quarter, the award of an exploration permit in the Bonaparte Basin.

In light of these transactions the company's international exploration activities were reviewed and it was decided not to seek a new Production Sharing Contract for the Kenya acreage, and to progress the relinquishment of the Botswana acreage. The \$25 million capitalised against Kenya and Botswana is likely to be expensed.

In addition, following evaluation of the Caravel-1 well results the encountered hydrocarbons were not deemed commercial and permit expenditure of \$41 million is likely to be expensed.

Significant activities during the Quarter included:

- **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>

- **Falcon Oil & Gas Australia Limited Farmin Agreement**

On 2 May 2014 Origin, together with Sasol Limited (Sasol), announced the signing of a conditional farm-in agreement with Falcon Oil & Gas Australia Limited (Falcon) for three onshore unconventional exploration permits in the Northern Territory's Beetaloo Basin.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1571>

- **Browse Basin Sale and Purchase Agreement with Karoon Gas**

On 2 June 2014 Origin announced it had entered into a conditional Sale and Purchase Agreement with Karoon Gas (Karoon) to acquire its entire 40% interest in two exploration permits (WA-315-P and WA-398-P) in Western Australia's Browse Basin (Poseidon permits). These permits contain large and prospective offshore gas fields, such as the Poseidon discovery.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1578>

- **Origin and Senex Complete Gas Farm-in Transactions**

By the end of the Quarter Origin had completed farm-in agreements with Senex Energy to acquire exploration interests in two Cooper-Eromanga unconventional gas blocks (Area A and Area B) announced 24 February 2014.

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

Separately, Origin, Senex and Planet Gas agreed that Origin and Senex will increase their interests in Area B by funding Planet Gas' share of the two stage works programme.

- **Drilling Activities:**

- o **APLNG**

APLNG participated in 321 wells during the Quarter, including 9 operated exploration/appraisal wells, 23 non-operated exploration/appraisal wells, 16 groundwater monitoring bores and 273 development wells (141 operated Phase 1 wells and 132 non-operated production wells).

- o **Cooper Basin**

Origin participated in the drilling of 23 wells during the Quarter, consisting of 3 exploration and appraisal wells and 20 development wells.

Post Report Date events:

- **Browse Basin Sale and Purchase Agreement with Karoon Gas**

On 1 July 2014 Origin announced that PetroChina and ConocoPhillips had not exercised their pre-emption rights in relation to Karoon Gas's (Karoon) sale of its 40 per cent interest in exploration permits, WA-315-P and WA-398-P, to Origin. ConocoPhillips and PetroChina, who hold 40% and 20% interests in the permits respectively, held pre-emption rights for a limited period expiring 30 June 2014. Subject to the satisfaction of other conditions precedent and appropriate regulatory approvals, Origin's acquisition of Karoon's interest in the permits is expected to be completed in one to two months.

<http://www.originenergy.com.au/news/article/asxmedia-releases/1586>

- **NT/P84 Bonaparte Basin Permit**

On 3 July 2014 a new exploration permit, NT/P84 was awarded, adjacent to the exploration permit WA-454-P located in the offshore Bonaparte Basin, for a six year term.

1. **PRODUCTION, SALES AND REVENUE**

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

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

Natural Gas and Ethane	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Natural Gas	PJ						
APLNG (CSG and Denison Trough) *		12.0	11.2	7	10.6	46.3	41.7
SA Cooper & SWQ		2.7	2.8	(2)	2.7	11.4	11.5
Otway Basin (offshore)		9.1	8.7	5	8.4	40.2	33.8
Bass Basin		1.7	1.7	(1)	1.5	7.5	4.6
Surat Basin		-	-	-	-	-	-
Perth Basin		0.9	0.6	45	1.1	3.3	4.0
Taranaki Basin (onshore)		0.0	0.1	(90)	0.1	0.2	0.3
Taranaki Basin (Kupe)		3.3	2.5	32	2.7	11.5	9.1
Ethane	PJ						
SA Cooper & SWQ		0.4	0.3	17	0.4	1.5	1.4
Total Production		30.1	27.9	8	27.5	121.8	106.4
Total Sales Volume		30.3	27.7	9	28.6	122.8	110.0
Total Sales Revenue	\$M	129.9	120.6	8	115.8	517.8	444.3
Average Gas Price	\$/GJ	4.29	4.35	(1)	4.04	4.22	4.04

Crude Oil	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Crude Oil	kbbbls						
SA Cooper & SWQ		72.2	67.6	7	78.5	291.2	366.6
Surat Basin		0.3	3.5	(92)	4.5	11.7	17.4
Perth Basin		-	-	-	-	-	15.1
Taranaki Basin (onshore)		1.6	27.2	(94)	29.2	81.1	146.7
Total Production		74.1	98.3	(25)	112.2	383.9	545.8
Total Sales Volume		520.3	450.8	15	350.4	2,036.3	1,461.9
Total Sales Revenue	\$M	64.0	57.6	11	37.4	259.9	163.9
Average Crude Price	\$/bbl	123	128	(4)	107	128	112

Condensate/Naphtha	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Condensate/Naphtha	kbbbls						
APLNG (Denison Trough) *		0.0	0.4	(97)	-	0.9	0.4
SA Cooper & SWQ		46.9	53.1	(12)	55.9	212.2	217.8
Otway Basin (offshore)		112.6	102.1	10	81.8	469.1	336.1
Bass Basin		63.6	64.0	(1)	54.2	287.4	161.0
Surat Basin		-	-	-	-	-	-
Perth Basin		0.6	0.1	531	0.7	2.5	2.0
Taranaki Basin (onshore)		-	-	-	-	-	-
Taranaki Basin (Kupe)		233.3	185.7	26	222.9	856.1	777.9
Total Production		457.1	405.4	13	415.5	1,828.2	1,495.2
Total Sales Volume		506.3	382.0	33	477.5	1,842.7	1,548.1
Total Sales Revenue	\$M	55.0	43.8	26	47.4	205.4	154.6
Average Condensate Price	\$/bbl	109	115	(5)	99	111	100

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

LPG	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
LPG	Kt						
SA Cooper & SWQ		6.8	6.2	10	6.5	27.0	26.0
Otway Basin (offshore)		13.4	13.3	0	10.1	59.7	38.6
Bass Basin		5.7	4.9	16	4.0	23.9	10.3
Surat Basin		-	-	-	-	-	-
Taranaki Basin (onshore)		0.0	0.2	(93)	0.2	0.6	0.9
Taranaki Basin (Kupe)		13.6	10.0	36	12.0	48.1	38.7
Total Production		39.5	34.6	14	32.8	159.3	114.5
Total Sales Volume		40.7	33.2	23	31.5	160.3	113.3
Total Sales Revenue	\$M	32.3	31.5	3	22.0	138.7	86.4
Average LPG Price	\$/t	793	948	(16)	698	865	763

1.2 Production by Basin (including APLNG production)

Production by Basin (All products, PJe)	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Production by Basin	PJe						
APLNG (CSG and Denison Trough) *		12.0	11.2	7	10.6	46.3	41.7
SA Cooper & SWQ		4.1	4.1	0	4.2	17.0	17.6
Otway Basin (offshore)		10.4	9.9	5	9.4	45.7	37.5
Bass Basin		2.3	2.3	1	2.0	10.2	6.0
Surat Basin		0.0	0.0	-	0.0	0.1	0.1
Perth Basin		0.9	0.6	46	1.1	3.3	4.1
Taranaki Basin (onshore)		0.0	0.3	(93)	0.3	0.7	1.2
Taranaki Basin (Kupe)		5.2	4.0	31	4.5	18.5	15.2
Total Production Volume	PJe	35.0	32.4	8	32.1	141.8	123.4
Total Sales Volume	PJe	38.0	34.1	12	34.8	152.6	132.5
Total Sales Revenue	\$M	281.3	253.4	11	222.6	1121.8	849.1
Average Commodity Price	\$/GJe	7.39	7.44	(1)	6.40	7.35	6.41

1.3 Production, Sales Volumes and Revenue Summaries

1.3.1 Origin excluding interest in APLNG

Total All Products	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Total Production Volume	PJe	22.9	21.2	8	21.5	95.5	81.7
Total Sales Volume	PJe	25.5	22.0	16	23.1	102.8	87.9
Total Sales Revenue	\$M	238.4	210.9	13	182.4	947.7	701.1
Average Commodity Price	\$/GJe	9.3	9.6	(2)	7.9	9.2	8.0

1.3.2 Origin's interest in APLNG*

Total All Products	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Production APLNG 100%	PJe	32.1	29.9	7	28.2	123.4	111.1
Origin's interest:							
Production (all products)	PJe	12.0	11.2	7	10.6	46.3	41.7
Sales (all products)	PJe	12.5	12.0	4	11.7	49.7	44.6
Total Sales Revenue	\$M	42.9	42.5	1	40.2	174.1	148.0

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

1.4 Internal and External Purchase and Sales Summary

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

Internal & External Sales Volumes	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Total Sales Volume	PJe						
Internal		9.5	8.9	6	8.8	42.9	32.5
External		16.0	13.1	22	14.3	60.0	55.4
Total		25.5	22.0	16	23.1	102.8	87.9

1.4.2 External Purchases

Product Purchases included in above sales	Unit	This Quarter	Previous Quarter	% Change	June Quarter 2013	YTD 2013/14	YTD 2012/13
Origin (excluding interest in APLNG)	PJe	2.6	2.4	7	2.1	10.0	6.1
Origin's interest in APLNG *	PJe	1.0	1.1	(12)	1.3	4.0	4.2
Total	PJe	3.5	3.5	1	3.3	14.0	10.3

* 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 32.1 PJe during the Quarter, an increase of 7% compared to the March Quarter 2014 (29.9 PJe) due to Condabri and Kenya East commencing gas sales during the Quarter and fluctuating seasonal demand.

Average production from operated assets increased to 239 TJ/d in the June Quarter 2014 from 237 TJ/d in the March Quarter 2014 (APLNG share) and increased to 114 TJ/d from 95 TJ/d from non-operated assets (APLNG share).

APLNG participated in 321 wells during the Quarter, including nine operated exploration/appraisal wells, 23 non-operated exploration/appraisal wells, 16 groundwater monitoring bores and 273 development wells (141 operated Phase 1 wells and 132 non-operated wells).

APLNG Operated Production Wells

The Phase 1 drilling program continued, with 141 operated production wells drilled during the Quarter. Of these, 39 were drilled in Condabri, 18 in Spring Gully, 54 in Combabula, three in Talinga and 27 in Orana. A total of 821 Phase 1 wells have been drilled to 30 June 2014.

			Non-Phase 1 ¹	Phase 1 ²	
			Development wells commissioned	Development wells drilled	Development wells commissioned
Bowen	Spring Gully	This Quarter	-	18	-
		YTD 2013/14	10	55	41
		Total to Date	185	98	49
		Max. Avg Well Deliverability ³	1.1 TJ/d		
Surat	Talinga	This Quarter	-	3	-
		YTD 2013/14	-	3	-
		Total to Date	101	3	-
		Max. Avg Well Deliverability ³	2.1 TJ/d		
	Orana	This Quarter	-	27	-
		YTD 2013/14	-	95	-
		Total to Date	-	95	-
		Max. Avg Well Deliverability ³	-	-	-
	Condabri	This Quarter	-	39	89
		YTD 2013/14	-	138	189
		Total to Date	-	382	189
		Max. Avg Well Deliverability ³	-	1.0 TJ/d	
	Combabula/Reedy Creek	This Quarter	-	54	22
		YTD 2013/14	-	187	22
		Total to Date	-	243	22
		Max. Avg Well Deliverability ³	-	-	-
	Total	This Quarter	0	141	111
		YTD 2013/14	10	478	252
		Total to Date	286⁴	821	260

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.

Bowen Basin (CSG)

Spring Gully Project Area (Operated)

The Spring Gully field achieved gross average production of 133 TJ/d (APLNG share 131 TJ/d) during the Quarter.

During the Quarter, 18 APLNG Phase 1 wells, two exploration/appraisal wells, and six ground water monitoring bores were drilled. No wells were commissioned in the Quarter.

Fairview Project Area (Non-operated)

Average Fairview gas production during the Quarter was 123 TJ/d (APLNG share 29 TJ/d).

29 development wells and one exploration/appraisal well were drilled in the Fairview project area. Six exploration/appraisal wells were drilled in the Arcadia project area during the Quarter.

Peat Project Area (Operated)

Average gas production for the Quarter was 5.7 TJ/d (100% owned by APLNG).

One well was converted from a production well to a water monitoring bore (Peat-29).

Surat Basin (CSG)

Talinga/Orana Project Area (Operated)

Average production for the Quarter was 95 TJ/d (100% owned by APLNG). The Talinga field was operated below capacity mainly to accommodate Kenya East and Condabri fields coming online during the Quarter.

The first three Talinga Phase 1 wells were drilled in the Quarter with no wells commissioned to date.

27 Orana Phase 1 wells were drilled in the Quarter with no wells commissioned to date.

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

ATP 648 JV (Kenya East) commenced gas sales in May and averaged 48 TJ/d (APLNG share 15 TJ/d) for the Quarter, and reflects the fact the field was online for only 46 days in total.

ATP 620 JV (Kenya) production averaged 153 TJ/d during the Quarter (APLNG share 62 TJ/d) and PL 247 (Bellevue) production averaged 25 TJ/d during the Quarter (APLNG share 7 TJ/d).

Across total participating QGC tenements, 103 development wells and nine appraisal wells were drilled during the Quarter.

Condabri Project Area (Operated)

Condabri commenced gas sales in June and averaged 3 TJ/d (100% owned by APLNG) for the Quarter, and reflects the fact the field was online for only 14 days in total.

Development of the Condabri project area has progressed, with 39 development wells drilled and four exploration/appraisal wells drilled this Quarter. A total of 382 wells have been drilled to date and 89 wells commissioned during the Quarter. The dewatering effort remains on track with 189 wells commissioned to date.

Combabula/Reedy Creek Project Area (Operated)

Development of the Combabula/Reedy Creek project area continues with 54 development wells drilled during the Quarter and 243 drilled to date. The first well was also commissioned in May, with a total of 22 wells commissioned in the Quarter.

Other Areas (Operated)

Two groundwater monitoring wells were drilled in the operated Reedy Creek project area.

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

Two exploration/appraisal wells were drilled in the Ramyard area in this Quarter, as well as one exploration and appraisal well in the Horse Creek project area.

Other Areas (Non Operated)

Seven exploration/appraisal wells were drilled in the Angry Jungle project area.

Denison Trough (including Conventional)

Average gas production for the Quarter was 6.5 TJ/d (APLNG share 3.2 TJ/d). No new wells were drilled in the Denison Trough area this Quarter.

2.1.2 Upstream Project Update

The Upstream Operated project was 76% complete at 30 June 2014.

A cumulative total of 499 diameter kilometres (846 wells equivalent) of gathering lines have been constructed. Condabri Central Train 1 was commissioned and is now supplying gas to the domestic market. Mechanical completion of Condabri Central Train 2 was reached in early June and it is now being commissioned. First gas and water from Reedy Creek to local facilities was achieved in May 2014. First gas and water from Orana to local facilities was achieved 1 July 2014. Water from Condabri is being treated at Talinga and supplied to the local farming community for irrigation.

Construction of the 530 km main gas transmission pipeline and associated facilities are complete and have been handed over to the commissioning team to prepare for the introduction of gas.

During May 2014 the Talinga Pipeline Compression Facility reached mechanical completion. Once commissioned this facility will provide additional gas transportation flexibility.



Condabri Central Gas Processing Facility

2.1.3 Downstream Project Update

The Downstream project is 75% complete at the end of June 2014.

Material shipments continued during the Quarter. The final Train 1 module and the first Train 2 module were delivered to site. Two Train 2 Propane Condenser modules and the first of the Inlet Air Chiller skids were shipped. Only 11 Train 2 modules remain to be shipped.

During the Quarter, the last Train 1 Cryo Module and the final OSBL module were set on foundations opening up significant work fronts. Ongoing critical path activities continued as planned, including pipe and pipe support welding, pipe testing, structural steel and cable tray erection, underground and above ground piping installation and area paving activities.

LNG tank construction continued ahead of schedule with welding complete on all inner tank rings. Roof module installation was completed on Tank A and commenced on Tank B. Tank A was hydrostatically tested.

Construction of the LNG jetty and loading platform continued. All pile driving, the pipe rack support frame on the loading platform and the gangway tower were completed during the Quarter. Formworks and concreting for berthing dolphins continued and are expected to be completed next Quarter.



Curtis Island – Overview from North East

2.2 Cooper / Eromanga Basin (South Australia / Queensland)

Cooper Basin production of 4.1 PJe was in line with the previous Quarter due to additional wells coming online offsetting natural field decline.

A total of 23 wells were drilled in the Quarter, consisting of three exploration and appraisal wells and 20 development wells (a total of 74 wells have been drilled in FY2014 consisting of 15 exploration and appraisal wells and 59 development wells).

One of the exploration wells and 15 of the development wells were cased and suspended for future production. Five development wells and two exploration/appraisal wells were still being drilled at the end of June 2014.

2.3 Otway Basin (Victoria / Tasmania)

Otway Basin production of 10.4 PJe (Origin share) has increased by 5% from the previous Quarter due to higher seasonal demand.

Preparation for the Halladale field development and Speculant exploration well progressed during the Quarter with the continuation of construction for the wellsite, accommodation camp and access roads. Preparation is underway for commencement of a September Quarter drilling campaign.

Processing of the Astrolabe 3D seismic survey was completed during the Quarter with the data currently being interpreted.

On 16 April 2014 a new exploration permit, VIC/P69 was awarded, adjacent to the exploration permit VIC/P43 and the Geographe production license (VIC/L23), for a six year term.

2.4 Bass Basin (Tasmania)

Bass Basin production of 2.3 PJe was in line with the previous Quarter.

Further development drilling of two wells (Yolla 5 and Yolla 6) is scheduled for execution during the 2014/15 summer period, with Origin having secured a rig for the drilling program.

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.

Duke 33 and Duke 36 appraisal wells were drilled, adding to the 2P reserves at Ironbark.

2.6 Perth Basin (Western Australia)

Perth Basin production of 0.9 PJe has increased by 46% from the previous Quarter due to the recommencement of production from the Beharra Springs plant following pipeline repairs in the previous Quarter.

2.7 Bonaparte Basin (Western Australia/Northern Territory)

Petrel Field (WA6R & NT/RL1)

The Operator, GDF Suez, announced during the Quarter that the Bonaparte LNG project would consider other potential development options in addition to the floating LNG concept. These options will include a pipeline connection to Darwin.

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 5.2 PJe (Origin share) has increased by 31% from the previous Quarter due to higher seasonal customer nominations.

Rimu/Kauri/Manutahi (onshore Taranaki)

The Rimu Kauri Manutahi facilities, including Manutahi waterflood pilot, have been shut-in since April 2014 pending a full process safety hazard analysis review and is expected to come back online during the next Quarter.

2.9 Canterbury Basin (New Zealand)

The Caravel-1 well encountered hydrocarbons but upon analysis were not deemed commercial. Application for a forward work program variation to continue exploration in the permit has been submitted to the regulator and is pending approval. Origin had incurred \$41 million for the Caravel-1 well.

2.10 Lamu Basin (Kenya)

In Kenya, technical assessment of the prospectivity of the L8 Production Sharing Contract (PSC) area was completed and the Operator, Apache, did not recommend a continuation of activity. The PSC has subsequently expired under its own terms and the acreage has been returned to the government. \$15 million had been capitalised against this acreage.

2.11 Song Hong Basin (Vietnam)

The acquisition of 1,217km of 2D seismic data in Block 121 was completed during the Quarter and processing is underway.

2.12 Botswana

The Kubu Joint Venture has decided to relinquish its Botswana acreage and has advised the Botswana government of this intent. Origin had invested \$10 million in assessing the acreage.

3. ACQUISITIONS/DIVESTMENTS

ACQUISITIONS

- Falcon Oil & Gas Australia Limited Farmin Agreement (for further detail refer to Significant Activities)
- Browse Basin Sale and Purchase Agreement with Karoon Gas (for further detail refer to Significant Activities and Post Report Date events)

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
Gaschnitz 4	Cooper Basin - SA	Gas	13.19%	Drilling ahead
Cocinero 1	Cooper Basin - QLD	Oil	25.00%	C&S
Cook 29	Cooper Basin - SA	Gas	13.19%	Drilling ahead
Durham Ranch 253	Bowen	CSG	35.44% *	Exploration
Durham Ranch 254	Bowen	CSG	35.44% *	Exploration
Fairview 15-23-1	Bowen	CSG	8.97%	Appraisal
Mount Kingsley 7	Bowen	CSG	8.94%	Appraisal
Mount Kingsley 8	Bowen	CSG	8.94%	Appraisal
Mount Kingsley 9	Bowen	CSG	8.94%	Appraisal
Sunnyholt 10	Bowen	CSG	8.94%	Appraisal
Sunnyholt 11	Bowen	CSG	8.94%	Pilot
Sunnyholt 14	Bowen	CSG	8.94%	Pilot
Ben Bow 7	Surat	CSG	6.79%	Appraisal
Ben Bow 8	Surat	CSG	6.79%	Appraisal
Broandah 1	Surat	CSG	6.79%	Appraisal
Broandah 2	Surat	CSG	6.79%	Appraisal
Broandah 3	Surat	CSG	6.79%	Appraisal
Broandah 4	Surat	CSG	6.79%	Appraisal
Broandah 5	Surat	CSG	6.79%	Appraisal
Clunie 197	Surat	CSG	11.72%	Appraisal
Condabri South 2	Surat	CSG	37.50% *	Exploration
Condabri South 3	Surat	CSG	37.50% *	Exploration
Condabri South 5	Surat	CSG	37.50% *	Exploration
Condabri South 6	Surat	CSG	37.50% *	Exploration
Horse Creek 14	Surat	CSG	37.50% *	Appraisal
Poppy 169	Surat	CSG	11.72%	Pilot
Poppy 170	Surat	CSG	11.72%	Pilot
Poppy 179	Surat	CSG	11.72%	Pilot
Poppy 180	Surat	CSG	11.72%	Pilot
Poppy 181	Surat	CSG	11.72%	Pilot
Poppy 191	Surat	CSG	11.72%	Pilot
Poppy 200	Surat	CSG	11.72%	Pilot
Poppy 201	Surat	CSG	11.72%	Pilot
Ramyard 19CW	Surat	CSG	34.77% *	Pilot
Ramyard 19IS	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 - QLD</i>		
<i>Target - Gas</i>		
Baryulah 17	25.00%	C&S
Hera 3	25.00%	Drilling ahead
Vega 4	25.00%	C&S
Vega 5	25.00%	C&S
<i>Cooper Basin - SA</i>		
<i>Target - Gas</i>		
Big Lake 104	13.19%	C&S
Big Lake 105	13.19%	C&S
Big Lake 108	13.19%	C&S
Big Lake 109	13.19%	C&S
Big Lake 110	13.19%	C&S
Big Lake 111	13.19%	Drilling ahead
Big Lake 112	13.19%	Drilling ahead
Big Lake 115	13.19%	C&S
Big Lake 116	13.19%	C&S
Big Lake 117	13.19%	Drilling ahead
Gooranie 5	13.19%	C&S
Moolion North 2	13.19%	C&S
Moorari 13	13.19%	C&S
Moorari 14	13.19%	C&S
Tirrawarra 82	13.19%	C&S
Tirrawarra 83	13.19%	Drilling ahead
<i>Bowen</i>		
<i>Target - CSG</i>		
Durham Ranch 271	35.44% *	Development
Durham Ranch 305	35.44% *	Development
Durham Ranch 375	35.44% *	Development
Durham Ranch 376	35.44% *	Development
Fairview 10-26-1	8.97%	Development
Fairview 10-26-2	8.97%	Development
Fairview 10-26-3	8.97%	Development
Fairview 10-26-4	8.97%	Development
Fairview 10-27-1	8.97%	Development
Fairview 10-29-1	8.97%	Development
Fairview 10-29-2	8.97%	Development
Fairview 10-29-3	8.97%	Development
Fairview 11-43-1	8.97%	Development
Fairview 11-43-2	8.97%	Development
Fairview 11-44-1	8.97%	Development
Fairview 13-09-3 ST1	8.97%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Fairview 13-09-4 DW1	8.97%	Development
Fairview 13-20-6	8.97%	Development
Fairview 13-20-7	8.97%	Development
Fairview 18-02-1	8.97%	Development
Fairview 18-02-2	8.97%	Development
Fairview 18-02-8	8.97%	Development
Fairview 18-03-6	8.97%	Development
Fairview 18-03-7	8.97%	Development
Fairview 18-03-8	8.97%	Development
Fairview 18-16-2	8.97%	Development
Fairview 18-16-3	8.97%	Development
Fairview 18-16-4	8.97%	Development
Fairview 18-16-5	8.97%	Development
Fairview 18-16-6	8.97%	Development
Fairview 530	8.97%	Development
Fairview 531	8.97%	Development
Fairview 532	8.97%	Development
Spring Gully 104	37.40% *	Development
Spring Gully 105	37.40% *	Development
Spring Gully 106	37.40% *	Development
Spring Gully 107	37.40% *	Development
Spring Gully 109	37.40% *	Development
Spring Gully 110	37.40% *	Development
Spring Gully 112	37.40% *	Development
Spring Gully 113	37.40% *	Development
Spring Gully 119	37.40% *	Development
Spring Gully 140	37.40% *	Development
Spring Gully 74	37.40% *	Development
Spring Gully 75	37.40% *	Development
Spring Gully 76	37.40% *	Development
Spring Gully 77	37.40% *	Development
Spring Gully MB1-B	35.44% *	GWM
Spring Gully MB5-B	37.40% *	GWM
Spring Gully MB7-P	35.44% *	GWM
Spring Gully PB4	35.44% *	GWM
Spring Gully PB5	35.44% *	GWM
Spring Gully WB1-H	35.44% *	GWM
<i>Surat</i>		
<i>Target - CSG</i>		
Broadwater 105	11.72%	Development
Broadwater 106	11.72%	Development
Broadwater 107	11.72%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Broadwater 108	11.72%	Development
Broadwater 109	11.72%	Development
Broadwater 114	11.72%	Development
Broadwater 115	11.72%	Development
Broadwater 116	11.72%	Development
Broadwater 117	11.72%	Development
Broadwater 118	11.72%	Development
Broadwater 125	11.72%	Development
Broadwater 127	11.72%	Development
Broadwater 128	11.72%	Development
Broadwater 165	11.72%	Development
Broadwater 172	11.72%	Development
Broadwater 173	11.72%	Development
Broadwater 183	11.72%	Development
Broadwater 184	11.72%	Development
Broadwater 192	11.72%	Development
Broadwater 193	11.72%	Development
Broadwater 194	11.72%	Development
Broadwater 195	11.72%	Development
Broadwater 196	11.72%	Development
Broadwater 199	11.72%	Development
Broadwater 204	11.72%	Development
Broadwater 212	11.72%	Development
Broadwater 218	11.72%	Development
Carinya MB2-S	37.50% *	GWM
Celeste 141	11.72%	Development
Celeste 146	11.72%	Development
Celeste 147	11.72%	Development
Celeste 148	11.72%	Development
Celeste 150	11.72%	Development
Celeste 151	11.72%	Development
Celeste 157	11.72%	Development
Celeste 162	11.72%	Development
Celeste 171	11.72%	Development
Celeste 178	11.72%	Development
Celeste 181	11.72%	Development
Celeste 187	11.72%	Development
Celeste 188	11.72%	Development
Celeste 189	11.72%	Development
Celeste 190	11.72%	Development
Celeste 200	11.72%	Development
Combabula 100	34.77% *	Development
Combabula 101	34.77% *	Development
Combabula 102	34.77% *	Development
Combabula 115	34.77% *	Development
Combabula 116	34.77% *	Development
Combabula 117	34.77% *	Development
Combabula 118	34.77% *	Development
Combabula 121	34.77% *	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Combabula 122	34.77% *	Development
Combabula 129	34.77% *	Development
Combabula 131	34.77% *	Development
Combabula 133	34.77% *	Development
Combabula 148	34.77% *	Development
Combabula 149	34.77% *	Development
Combabula 159	34.77% *	Development
Combabula 160	34.77% *	Development
Combabula 161	34.77% *	Development
Combabula 174	34.77% *	Development
Combabula 175	34.77% *	Development
Combabula 176	34.77% *	Development
Combabula 177	34.77% *	Development
Combabula 178	34.77% *	Development
Combabula 180	34.77% *	Development
Combabula 183	34.77% *	Development
Combabula 198	34.77% *	Development
Combabula 203	34.77% *	Development
Combabula 205	34.77% *	Development
Combabula 212	34.77% *	Development
Combabula 215	34.77% *	Development
Combabula 233	34.77% *	Development
Combabula 241	34.77% *	Development
Combabula 243	34.77% *	Development
Combabula 258	34.77% *	Development
Combabula 260	34.77% *	Development
Combabula 279	34.77% *	Development
Combabula 31	34.77% *	Development
Combabula 32	34.77% *	Development
Combabula 35	34.77% *	Development
Combabula 41	34.77% *	Development
Combabula 437	34.77% *	Development
Combabula 438	34.77% *	Development
Combabula 52	34.77% *	Development
Combabula 53	34.77% *	Development
Combabula 54	34.77% *	Development
Combabula 57	34.77% *	Development
Combabula 71	34.77% *	Development
Combabula 72	34.77% *	Development
Combabula 73	34.77% *	Development
Combabula 75	34.77% *	Development
Combabula 77	34.77% *	Development
Combabula 78	34.77% *	Development
Combabula 85	34.77% *	Development
Combabula 86	34.77% *	Development
Combabula 87	34.77% *	Development
Condabri 236	37.50% *	Development
Condabri 237	37.50% *	Development
Condabri 241	37.50% *	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Condabri 242	37.50% *	Development
Condabri 243	37.50% *	Development
Condabri 244	37.50% *	Development
Condabri North 126	37.50% *	Development
Condabri North 127	37.50% *	Development
Condabri North 128	37.50% *	Development
Condabri North 129	37.50% *	Development
Condabri North 130	37.50% *	Development
Condabri North 131	37.50% *	Development
Condabri North 133	37.50% *	Development
Condabri North 134	37.50% *	Development
Condabri North 135	37.50% *	Development
Condabri North 136	37.50% *	Development
Condabri North 137	37.50% *	Development
Condabri North 149	37.50% *	Development
Condabri North 150	37.50% *	Development
Condabri North 151	37.50% *	Development
Condabri North 152	37.50% *	Development
Condabri North 153	37.50% *	Development
Condabri North 154	37.50% *	Development
Condabri North 155	37.50% *	Development
Condabri North 156	37.50% *	Development
Condabri North 157	37.50% *	Development
Condabri North 158	37.50% *	Development
Condabri North 159	37.50% *	Development
Condabri North 160	37.50% *	Development
Condabri North 161	37.50% *	Development
Condabri North 164	37.50% *	Development
Condabri North 167	37.50% *	Development
Condabri North 170	37.50% *	Development
Condabri North 171	37.50% *	Development
Condabri North 172	37.50% *	Development
Condabri North 173	37.50% *	Development
Condabri North 174	37.50% *	Development
Condabri North 175	37.50% *	Development
Condabri North 337	37.50% *	Development
Glendower 149	11.72%	Development
Glendower 150	11.72%	Development
Glendower 181	11.72%	Development
Glendower 191	11.72%	Development
Glendower 192	11.72%	Development
Glendower 202	11.72%	Development
Glendower 210	11.72%	Development
Glendower 211	11.72%	Development
Glendower 212	11.72%	Development
Glendower 218	11.72%	Development
Glendower 219	11.72%	Development
Glendower 220	11.72%	Development
Harry 173	11.72%	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Harry 174	11.72%	Development
Harry 180	11.72%	Development
Harry 181	11.72%	Development
Harry 188	11.72%	Development
Harry 192	11.72%	Development
Harry 193	11.72%	Development
Harry 194	11.72%	Development
Harry 195	11.72%	Development
Harry 202	11.72%	Development
Harry 205	11.72%	Development
Harry 215	11.72%	Development
Harry 216	11.72%	Development
Jammat 151	11.72%	Development
Jammat 162	11.72%	Development
Jen 120	11.72%	Development
Jen 121	11.72%	Development
Jen 122	11.72%	Development
Kenya East 109	11.72%	Development
Kenya East 118	11.72%	Development
Kenya East 119	11.72%	Development
Kenya East 141	11.72%	Development
Kenya East 150	11.72%	Development
Kenya East 169	11.72%	Development
Kenya East 170	11.72%	Development
Kenya East 171	11.72%	Development
Kenya East 174	11.72%	Development
Kenya East 182	11.72%	Development
Kenya East 183	11.72%	Development
Kenya East 184	11.72%	Development
Kenya East 188	11.72%	Development
Kenya East 189	11.72%	Development
Kenya East 190	11.72%	Development
Kenya East 194	11.72%	Development
Kenya East 195	11.72%	Development
Kenya East 198	11.72%	Development
Kenya East 200	11.72%	Development
Kenya East 201	11.72%	Development
Kenya East 204	11.72%	Development
Kenya East 205	11.72%	Development
Kenya East 24	11.72%	Development
Kenya East 31	11.72%	Development
Lucky Gully MB2-S	34.77% *	GWM
Meeleebee MB7-S	34.77% *	GWM
Orana 109	37.50% *	Development
Orana 110	37.50% *	Development
Orana 111	37.50% *	Development
Orana 112	37.50% *	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Orana 113	37.50% *	Development
Orana 114	37.50% *	Development
Orana 115	37.50% *	Development
Orana 116	37.50% *	Development
Orana 117	37.50% *	Development
Orana 118	37.50% *	Development
Orana 119	37.50% *	Development
Orana 120	37.50% *	Development
Orana 121	37.50% *	Development
Orana 122	37.50% *	Development
Orana 123	37.50% *	Development
Orana 56	37.50% *	Development
Orana 63	37.50% *	Development
Orana 64	37.50% *	Development
Orana 65	37.50% *	Development
Orana 66	37.50% *	Development
Orana 67	37.50% *	Development
Orana 68	37.50% *	Development
Orana 69	37.50% *	Development
Orana 70	37.50% *	Development
Orana 71	37.50% *	Development

Basin / Area Development Wells	Origin Effective Interest %	Well Status
Orana 72	37.50% *	Development
Orana 73	37.50% *	Development
Poppy 134	11.72%	Development
Poppy 145	11.72%	Development
Poppy 156	11.72%	Development
Reedy Creek 121 INJ-P	34.77% *	GWM
Reedy Creek 88 INJ-P	34.77% *	GWM
RubyJo 146	11.72%	Development
RubyJo 156	11.72%	Development
RubyJo 157	11.72%	Development
Talinga 135	37.50% *	Development
Talinga 90	37.50% *	Development
Talinga 94	37.50% *	Development
Waar Waar MB1-G	37.50% *	GWM
Waar Waar MB2-S	37.50% *	GWM
Woleebee MB1-W	37.50% *	GWM
Woleebee MB2-G	37.50% *	GWM
Woleebee MB3-S	37.50% *	GWM

Notes:

* Denotes Origin Operatorship

5. EXPLORATION, EVALUATION AND CAPITAL EXPENDITURE

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

Australian Operations

	This	Previous	June	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2013/14	2012/13
Exploration / Evaluation	157 ¹	21	3	241 ¹	25
Development / PP&E	60	45	60	209	430
Total	217 ¹	66	63	450 ¹	455

New Zealand Operations

	This	Previous	June	YTD	YTD
NZ\$m	Quarter	Quarter	Quarter	2013/14	2012/13
Exploration / Evaluation	13	17	0	44	2
Development / PP&E	3	6	5	12	23
Total	16	23	5	56	25

International Operations

	This	Previous	June	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2013/14	2012/13
Exploration / Evaluation	8	0	10	29	21
Development / PP&E	0	0	0	0	0
Total	8	0	10	29	21

Total

(excluding APLNG)

	This	Previous	June	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2013/14	2012/13
Exploration / Evaluation	177 ¹	36	13	309 ¹	48
Development / PP&E	63	51	64	221	449
Total	240 ¹	87	77	530 ¹	497

¹ includes \$101 million in committed expenditure for the Stage 1 work program of the farm-in agreement with Senex Energy in the Cooper-Eromanga Basin

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.

Origin's contribution to APLNG *

	This	Previous	June	YTD	YTD
A\$m	Quarter	Quarter	Quarter	2013/14	2012/13
Contribution	815	569	442	2,821	561

* 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,	8.97%	¹	Vic/P42 (V)	100.00%	*
PEL 637 and PRL 106	40.00%	⁵	92, 99, 100, 232, 233, 234,			Vic/P43	67.23%	*
ATP 666P	37.50%	⁵	235 and 236			Vic/L23	67.23%	*
COOPER BASIN (Queensland)			Spring Gully			Vic/P69	100.00%	⁴
SWQ Unit Subleases	16.74%		ATP 592P and PLS 195, 203,	35.44%	^{*1}	Vic/RL2(V)	100.00%	*
Aquitaine A * B Blocks of ATP	25.00%		268(A), 414(A), 415(A),			Tasmania		
Aquitaine C Block of ATP	27.00%		416(A), 417, 418(A) and			T/L2, T/L3 and T/30P	67.23%	*
259P and associated PLS			419(A)			T/34P	86.63%	*
Wareena Block of ATP 259P	10.00%		PL 204	37.40%	^{*1}	Bass Basin (Tasmania)		
and associated PLS			PL 200	35.89%	^{*1}	T/L1	42.50%	*
GALILEE BASIN (Queensland)			PPL 180	37.50%	^{*1}	T/18P	39.00%	*
ATP 666P	37.50%	^{*1}	Talinga/ Orana			PERTH BASIN (Western Australia)		
ATP 667P	37.50%	^{*1}	ATP 692P, PLS 209, 215,	37.50%	^{*1}	EP320 and L11	67.00%	*
ATP 668P	37.50%	^{*1}	226, 272, 216(A), 225(A),			L 14	49.19%	*
SURAT BASIN (Queensland)			289(A), 445(A) and 481(A)	37.50%	^{*1}	L1/L2 (Excluding Dongara,	50.00%	
PL 14	100.00%	*	PPL's 171 and 181	37.50%	^{*1}	Mondarra and Yardarino)		
PL 74	69.00%	*	PFL 26	37.50%	^{*1}	BONAPARTE BASIN		
PL 30	75.00%	*	Kenya/ Argyle/Lauren/Bellevue			(Western Australia & Northern Territory)		
PLs 21, 22, and 27	87.50%	^{*3}	PLs 179, 180, 228, 229 and	15.23%	¹	WA 454P	50.00%	*
PLs 53, 174 and 227	100.00%	*	263			NT/RL1 and WA6R	5.00%	
ATP 470P Redcap	90.00%	*	PL 247	11.02%	¹	NEW ZEALAND		
PL 264	90.00%	*	ATP 648P Shallows, PLS	11.72%	¹	TARANAKI BASIN		
ATP 470P Formosa Downs	42.72%	*	257, 273, 274, 275, 278,			PML 38146	50.00%	*
PL 71 (Exploration)	72.00%	*	279, 442, 466, 474 and			PMP 38151	100.00%	*
PL 71 (Production)	90.00%	*	503(A)			PMP 38155	100.00%	*
PL 70	100.00%	*	ATP 1188P	11.72%	¹	CANTERBURY BASIN		
ATP 471P Weribone Pooling	50.64%	*	PFL 19	11.72%	¹	PEP 38264	45.00%	
Area			PPL 107	15.23%	¹	VIETNAM		
ATP 336P and PLS 10W, 11W,	46.25%		Peat			SONG HONG BASIN		
12W, 28, 69 and 89			PL 101	37.50%	^{*1}	Block 121	45.00%	*
PL 11 Snake Creek East 1	25.00%		Other Bowen Basin			BOTSWANA		
Exclusion Zone			ATP 804P	10.99%	¹	PL134/2010, PL135/2010,		
ATP 647P (Block 2656 only)	50.00%	*	ATPs 653P and 745P and	8.94%	¹	PL136/2010	50.00%	²
ATP 754P	50.00%	*	PLs 420(A), 421(A) and			Notes:		
ATP 788P Shallows	100.00%	*	440(A)			* Operatorship		
ATP 471P Bainbilla	24.75%		PLs 219 and 220	37.50%	^{*1}	¹ Interest held through		
DENISON TROUGH			Other Surat Basin			² Interest held through 50%		
(Queensland)			ATP 606P and PLS 297, 404,	34.77%	^{*1}	ownership of Kubu Energy		
PLs 41, 42, 43, 44, 45, 54,	18.75%	^{*1}	408, 403(A), 405(A),			Resources (Pty) Ltd (a		
67, 173, 183 and 218			406(A), 407(A), 412(A),			Botswana company). The		
ATP 337P (Denison Trough) -	18.75%	^{*1}	413(A) and 444(A)			JV has advised the		
Production			ATP 631P, PLS 281(A) and	6.79%	¹	government of its intention		
ATP 337P (Denison Trough) -	18.75%	¹	282(A)			to relinquish the permit		
Exploration, PLS 449(A),			ATP 663P and PLS 434(A),	37.50%	^{*1}	³ PL 64 expired on 19 August 2013		
450(A), 451(A), 454(A) and			435(A), 436(A), 437(A),			⁴ Vic/P69 was granted on 16 April 2014		
457(A)			438(A) and 439(A)			⁵ Farm-in arrangement completed on 27 June		
ATP 337P Mahalo and	11.25%	¹	973P, and PLS 265, 266 and	37.50%	^{*1}	2014		
PL448(A)			267					
ATP 1177P	18.75%	¹	ATP 972P, and PLS 469(A),	34.77%	^{*1}			
PPL's 10 and 11	18.75%	^{*1}	470(A) and 471(A)					
LNG (Gladstone)			ATP 1178P	37.50%	^{*1}			
PPL's 162 and 163	37.50%	^{*1}	PPL's 143, 177, 178, 185	37.50%	^{*1}			
PFL 20	37.50%	^{*1}	and 186					
ONSHORE OTWAY BASIN			Victoria					
			PPLs 6,9 and PRL1	90.00%	*			
			PPLs 4, 5, 7, 10 and 12	100.00%	*			
			PPL 2 Ex (Iona Exclusion)	100.00%	*			
			PPL 8	100.00%	*			

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