



To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	2 May 2014
From	Helen Hardy	Pages	4
Subject	Origin farms in to significant exploration acreage in Northern Territory's Beetaloo Basin		

Please find attached a release on the above subject.

Regards

Helen Hardy  
Company Secretary

02 8345 5000 - [helen.hardy@originenergy.com.au](mailto:helen.hardy@originenergy.com.au)



## ASX/Media Release

2 May 2014

### Origin farms in to significant exploration acreage in Northern Territory's Beetaloo Basin

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

Upon completion of the farm-in agreement, Origin and Sasol will each hold a 35 per cent interest in the three permits and Falcon will hold a 30 per cent interest. Located about 500 kilometres south-east of Darwin, the permits cover an area of more than 18,500 km<sup>2</sup> within the Beetaloo Basin, which is highly prospective for shale gas and associated liquids.

Upon completion of the farm-in agreement, Origin will pay Falcon approximately \$11 million. Origin will then assume operatorship of the permits and progressively contribute \$32 million during three years to fund its share of exploration (Stage 1).

Origin and Sasol each hold an option to participate in two additional work programs, Stage 2 and Stage 3, which, if they proceed, are forecast for calendar years 2017 and 2018. Origin's contributions to Stage 2 and Stage 3 are currently estimated to be \$25 million and \$24 million respectively.

Origin Chief Executive Officer Upstream, Mr Paul Zealand said, "This farm-in provides Origin a significant unconventional exploration position in one of the Northern Territory's most prospective onshore basins. Previous exploration activities within the Beetaloo Basin, including drilling activity on the permits, has highlighted its strong shale gas potential.

"The signing of this farm-in agreement is consistent with our objective to find new sources of energy. Upon success, these resources could then be monetised by connecting them with domestic and international markets," Mr Zealand said.

The agreement is subject to certain conditions precedent including regulatory and other relevant consents and approvals. Origin will acquire and fund Sasol's farm-in interest if the latter does not obtain a required regulatory approval.

**For further information please contact:**

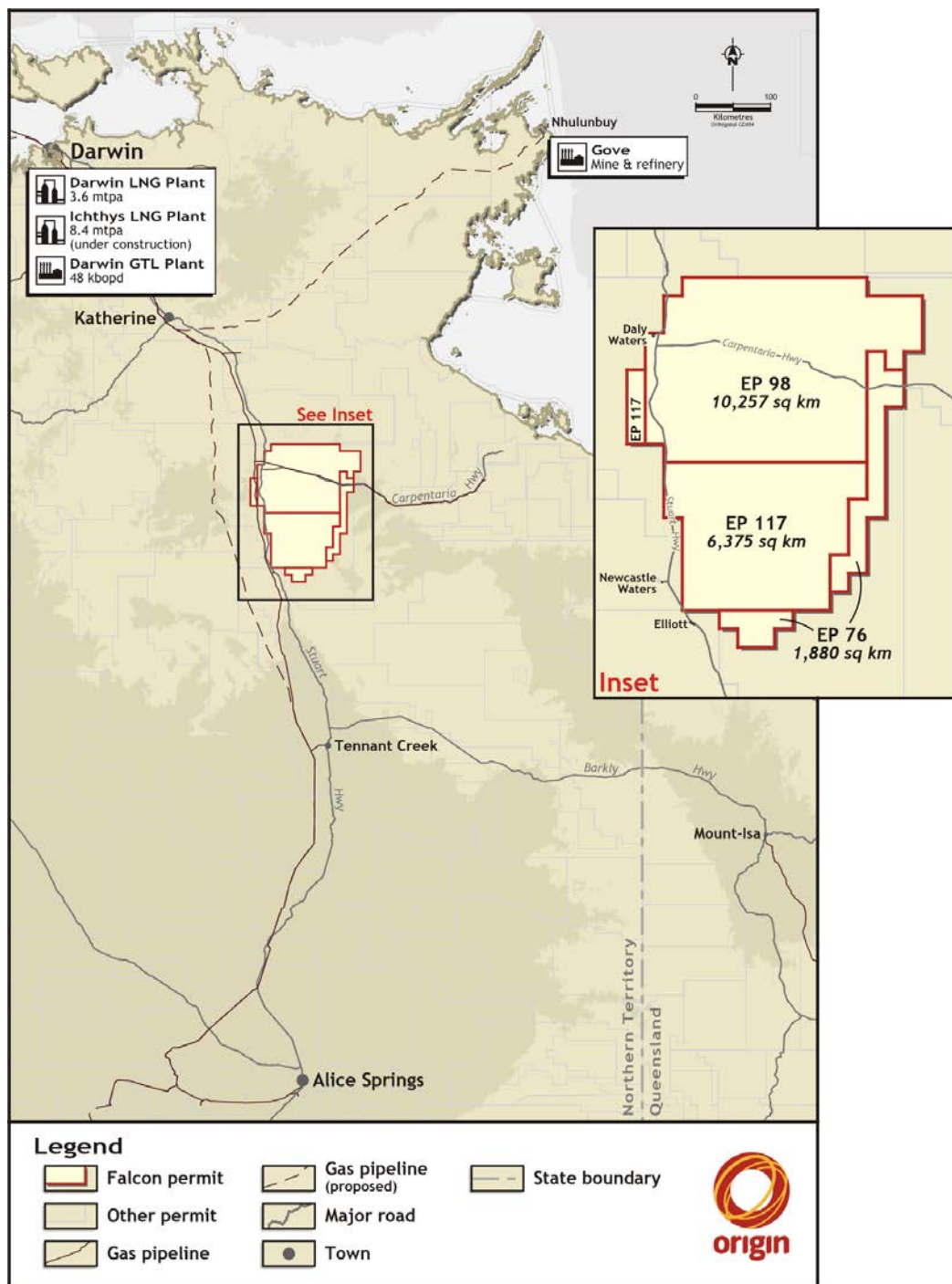
#### Media

Stephen Ellaway  
Senior External Affairs Manager  
Ph: +61 2 9375 5834  
Mobile: +61 417 851 287

#### Investors

Peter Rice  
General Manager, Capital Markets  
Ph: +61 2 8345 5308  
Mobile: +61 417 230 306

Figure 1. Location of exploration permits



#### About Origin Energy

Origin Energy (ASX: ORG) is the leading Australian integrated energy company focused on gas and oil exploration and production, power generation and energy retailing. A member of the S&P/ASX 20 Index, the company has more than 6,000 employees and is a leading producer of gas in eastern Australia. Origin is Australia's largest energy retailer servicing 4.3 million electricity, natural gas and LPG customer accounts and has the country's largest and one of the most flexible generation portfolios with approximately 6,010 MW of capacity, through either owned generation or contracted rights. Origin's strategic positioning and portfolio of assets provide flexibility, stability and significant opportunities for growth across the energy industry. Through Australia Pacific LNG, its incorporated joint venture with



ConocoPhillips and Sinopec, Origin is developing one of Australia's largest CSG to LNG projects based on Australia's largest 2P CSG reserves base.

In New Zealand, Origin is the major shareholder in Contact Energy, a leading integrated energy company, operating geothermal, thermal and hydro generation facilities and servicing electricity, gas and LPG customers across both the North and South islands. Origin is also a major operator and participant in petroleum exploration acreage in New Zealand.

Origin has a strong focus on ensuring the sustainability of its operations, is the largest green energy retailer in Australia and has significant investments in renewable energy technologies.

For more information go to [www.originenergy.com.au](http://www.originenergy.com.au)

#### **About Sasol Limited**

Sasol is an international integrated energy and chemical company that leverages the talent and expertise of more than 35,000 people working in 37 countries. The company develops and commercialises technologies, and builds and operates world-scale facilities to produce a range of product streams, including liquid fuels, high-value chemicals and low-carbon electricity.

While remaining committed to its home-base of South Africa, Sasol is expanding internationally based on a unique value proposition.

For more information go to [www.sasol.com](http://www.sasol.com)

#### **About Falcon Oil and Gas**

Falcon is an international oil & gas company engaged in the acquisition, exploration and development of conventional and unconventional oil and gas assets, with the current portfolio spread between Australia, South Africa and Hungary. Falcon is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

Falcon Australia is a 98% subsidiary of Falcon and is the registered holder of three Exploration Permits covering approximately 4.6 million acres in the Beetaloo Basin, Northern Territory, Australia.

For more information go to [www.falconoilandgas.com](http://www.falconoilandgas.com)