

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	25 November 2003
From	Bill Hundy	Pages	4
Subject	NEWSTEAD RIVERPARK		

Please find attached an ASX Release entitled "Brisbane developer wins Riverpark Gateway tender".

Regards

A handwritten signature in black ink, appearing to read "Bill Hundy", written over a horizontal line.

Bill Hundy
Company Secretary

02 9220 6467 - bill.hundy@originenergy.com.au

ASX Release

25 November 2003

Brisbane developer wins Riverpark Gateway tender

Origin Energy Limited and Brisbane City Council today announced the sale of the last remaining land at the Newstead Riverpark site to the FKP Group for \$42 million. (The Media Statement from the Brisbane Lord Mayor is attached.)

Settlement is scheduled to take place towards the end of 2006. Origin and the Council sold approximately 65% of their combined site to the Mirvac Group in 2001. Origin owns approximately 51% of the total site.

Origin is expected to make a profit of between \$5 and \$10 million on the total Newstead property sale, depending on the final cost of remediation of the site. This profit will be realised when the property sale agreements settle during 2005 and 2006.

For further information contact:

Mr Bruce Beeren
Executive Director, Commercial
Origin Energy
Ph: (02) 9220 6301



MEDIA RELEASE

OFFICE OF THE LORD MAYOR

EMBARGOED UNTIL 25 NOVEMBER, 2003

MEDIA STATEMENT FROM BRISBANE'S LORD MAYOR, TIM QUINN

BRISBANE DEVELOPER WINS RIVERPARK GATEWAY TENDER

Lord Mayor Tim Quinn and Origin Energy Director Bruce Beeren today announced the sale of the last remaining land at the Newstead Riverpark site.

Brisbane City Council and Origin Energy have sold the mixed-use site to FKP Ltd for \$42million.

The sale to FKP for the commercial site follows the sale to Mirvac two years ago for the residential site. The combined sales represent a total value to Council and Origin of \$106 million.

Lord Mayor Tim Quinn said the Newstead Riverpark project is a classic example of the Council's commitment to public and private sector partnerships.

"For almost a decade now we have partnered with Origin Energy to ensure the 17 hectare site was offered to the market with the discipline of a masterplan and a balance of commercial and design requirements.

"The project will present a genuine mixed-use environment of retail, office and residential development within a parkland setting, representing a billion-dollar destination for the whole community.

"Riverpark connects the Brisbane River to Breakfast Creek Road and the entrance to our great city.

"We congratulate FKP on a successful tender which met all requirements of the assessment process."

FKP Chief Executive Peter Brown said the Riverpark Gateway project will be a quality landmark for Brisbane.

"This is an ideal site which is only two kilometres from the city centre, and will provide commercial and residential hubs among landscaped parks and public gardens.

"We want this development to be a complete destination incorporating retail, health and childcare services, restaurants and essential community services.

"This is also a timely purchase for our company as it contributes to our five year growth strategy."

A total of six companies / consortia submitted tenders including: Anthony John Group, Ariadne/Seymour Group/Watpac, Leighton Properties/James Fielding, Mirvac and Walker Corporation.

MEDIA CONTACT: JO PLOZZA 3403.4108 OR 0438 124 293