

### CORPORATE ACTIVITY

#### WestSide Corporation

**27 JUNE:** WestSide Corporation suitor Landbridge Group declared its takeover offer unconditional and started buying shares on market at the bid price of \$0.40. The Chinese company also extended the closing date of its bid until the 8th of July. WestSide continued to advise its shareholders not to accept the bid although it could not report any progress in discussions with potential alternative bidders as detailed in its Target's Statement in May. The company did report that it had received several offers of debt finance for its share of the planned Meridian Field expansion. On the 30th of June Landbridge had increased its interest in WestSide to 23.28%.

#### AGL Energy

**25 JUNE:** The Australian Competition Tribunal ruled to allow AGL Energy's purchase of Macquarie Generation, upholding the company's appeal of the ACCC's ruling against the transaction. AGL will pay the NSW Government \$1.5b for the power generation assets, centred on the Hunter Valley and including the 2,640 MW Bayswater and 2,000 MW Liddell coal-fired power stations with associated coal purchase contracts and the 50 MW Hunter Valley Gas Turbines. AGL plans to fund the deal with a \$1.2b renounceable rights issue and \$350m of bank debt.

#### Blue Energy

**19 JUNE:** Blue Energy announced that it had extended the contract of its MD John Phillips by two years. The company's CFO and Company Secretary Stuart Owen will depart the company at the end of June and be replaced as Company Secretary by the company's solicitor Damien Cronin. Blue continues to expand its large acreage position across multiple Queensland and Northern Territory sedimentary basins having been granted four tenements covering 5,200 km<sup>2</sup> of the Northern Flank of the Cooper Basin. The company considers the acreage prospective for oil in Jurassic reservoirs with the application of 3D seismic key to identifying leads.

### EXPLORATION

#### Comet Ridge

**13 JUNE:** Comet Ridge reported that it had completed drilling a corehole in the Galilee Basin. Harrington-1 was drilled as part of a farm-in that could see the company earn up to a 75% interest in an 875 km<sup>2</sup> portion ATP 1015P from Queensland Energy Resources. The well was drilled to a total depth of 1,042 m and intersected 19 m of net coal with core taken across the Betts Creek section.

#### Exoma Energy

**2 JUNE:** Exoma Energy advised that the Queensland Government had approved work program proposals for its four Galilee Basin tenements, ATPs 991P, 996P, 999P and 1005P. The company has committed to undertaking studies and drilling one well in each of the permits before their current term expires in 2016. Exoma considers three of the tenements to be prospective for Toolebuc Shale plays and one to have CSG potential and will seek a farm-in partner to fund exploration. The company owns a 50% interest in the tenements with JV partner CNOOC holding the remaining interest.

### LNG

#### Icon Energy

**30 JUNE:** Icon Energy announced the extension of the deadline to satisfy conditions precedent for its Gas Sales Agreement with Shantou SinoEnergy to 30 June 2015. The companies signed the agreement, calling for Icon to supply sufficient gas for the production of 2 MTPA of LNG for twenty years, in March 2011. With the extension Icon must now achieve an independent reserves estimate of at least 2 tcf of gas and all approvals for gas production and LNG liquefaction and export facilities within the next twelve months; Shantou is required to obtain Chinese government approvals for the construction and operation on an LNG import terminal in the same time frame. Icon is pinning its hopes for the gas reserves on its 35.1% stake in the Nappamerri Trough tenement ATP 855P, where it has a net 2C contingent resource of 629 bcf. It has yet to outline any proposals for an LNG export project.

#### LNG Limited

**30 JUNE:** LNG Limited reported that the Gladstone Ports Corporation had granted it a three month extension to its lease option over the Fisherman's Landing LNG project site. The option will now expire on the 30th of September this year with the company aiming to show progress on its attempts to secure a gas supply for the first 1.5 MTPA LNG train of the project by this time. LNG has been buoyed recently by progress with its proposed Magnolia LNG Project in Louisiana. The company's shares are up 700% this year, closing at \$2.14 on the 30th of June to give the it a market cap of \$955m.

#### QCLNG

**24 JUNE:** QCLNG operator QGC reported that it had started-up the Ruby Jo Central Processing Plant and associated facilities in the Surat Basin. The project includes six field compression stations that will be linked to up to 1,000 wells and a central gas plant with a capacity of up to 440 Mmscfd. Ruby Jo is the first of four large gas processing facilities to be completed as part of the QCLNG project, scheduled for start-up in the final quarter of 2014.

## GOVERNMENT AND REGULATION

### Metgasco

**26 JUNE:** Metgasco advised that New South Wales' Office of Coal Seam Gas (OCSG) had rejected its application to lift a suspension of the drilling approval for the Rosella-E01 conventional gas well. The OCSG's review upheld its original decision to suspend the drilling approval because the company had not undertaken genuine and effective community consultation as required in the licence conditions for the Clarence-Moreton Basin tenement PEL 16. Metgasco has commenced proceedings in the NSW Supreme Court to overturn the suspension arguing that the decision was unlawful and made without procedural fairness.

At the start of June Metgasco was advised by the Independent Commission Against Corruption that it had no case to answer following a referral to the commission by the state's Energy Minister Anthony Roberts. The referral was understood to relate to links between the Chairman of ERM Power, Metgasco's largest shareholder with a 13% stake, and corrupt former minister Eddie Obeid.

### South Australia

**19 JUNE:** The South Australian Government introduced a five-year royalty deferral for unconventional gas projects in its 2014-15 budget, the aim of which is to increase investment and create jobs. The government will also invest \$32m to establish a new purpose built State Drill Core Reference Library at the Tonsley industrial park in Adelaide's south. The current library is spread across four sites and acquires some 30,000 – 40,000 metres of core each year.



# Australia Shale Gas Report

## CORPORATE ACTIVITY

### Baraka Energy and Resources

**30 JUNE:** Baraka Energy and Resources advised that it had settled a dispute with JV partners Statoil and PetroFrontier Corporation relating to the 2014 work program in two Southern Georgina Basin tenements. Baraka has conceded that the planned programs are valid but will not contribute to the costs, with its 25% interest in EPs 127 and 128 in the NT-section of the basin to be diluted as a result. The level of dilution will be calculated once the final costs of the work have been settled.

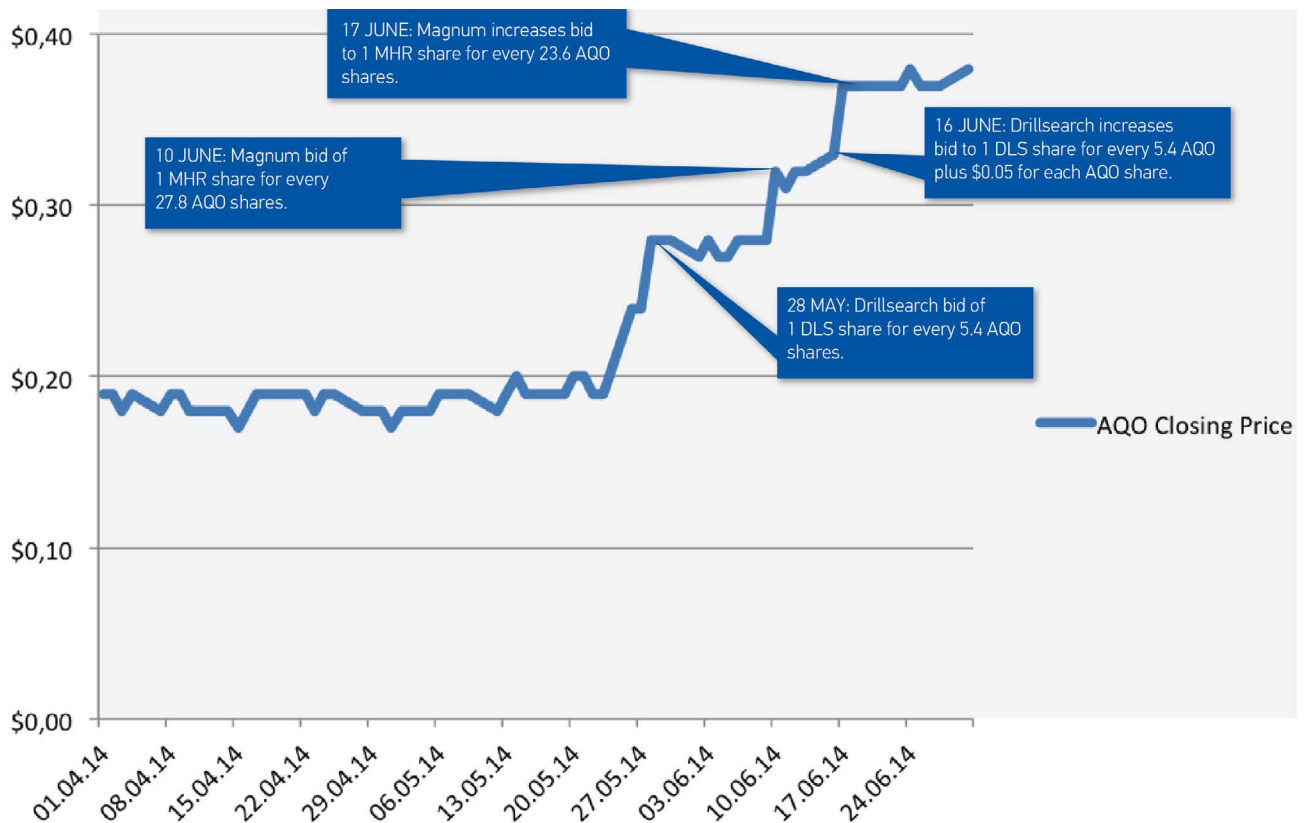
Statoil is currently drilling the second of three wells planned to be drilled in the tenements as part of an up to five well program across four Southern Georgina permits. The previous well, OzBeta-1, was drilled to a total depth of around 1,300 m with 99 m of core recovered from the targeted Lower Arthur Creek shale and Thornton Limestone formations. After completing the drilling program Statoil plans to fracc and test some of the wells later in 2014.

### Ambassador Oil and Gas

**17 JUNE:** Drillsearch Energy gained majority control of takeover target Ambassador Oil and Gas when its interest in the company reached 52.66%. Drillsearch was forced to sweeten its original offer of one of its shares for every 5.4 Ambassador shares after American shale gas producer Magnum Hunter Resources made two counter bids. Magnum offered one of its NYSE-traded shares for every 27.8 Ambassador shares on the 10th of June, after which Drillsearch sweetened its offer by adding \$0.05 cash for each Ambassador share. Magnum then increased its bid to one of its shares for every 23.6 Ambassador shares, valuing the target at \$0.38, and the entire company at \$54m with Magnum's shares at US\$8.43 on the 16th of June. The new bid came too late to prevent Drillsearch gaining majority control of Ambassador but the company may need to increase its bid once more to complete the acquisition.

Magnum is the largest shareholder in New Standard Energy, which has farmed-in to Ambassador's primary asset, a 47.5% interest in PEL 570, located partially within the Patchawarra Trough. New Standard will receive technical support from Magnum as it funds \$42.5m of work targeting the tight gas potential of the trough under the farm-in agreement.

## Ambassador Oil and Gas Share Price



## EXPLORATION AND APPRAISAL

### AWE

**30 JUNE:** AWE advised that it had spudded the Drover-1 well in EP 455 in the North Perth Basin. The company plans to drill the well to a depth of 2,400 m and is targeting the Kockatea and Carynginia shales, the Irwin River Coal Measures and the High Cliff Sandstones. Depending on results of the well it may be fracture stimulated next year. AWE has an 80% interest in EP 455 and is carrying up to \$7.5m of expenditure on Drover-1 for JV partner Titan Energy.

### Strike Energy

**24 JUNE:** Strike Energy advised that it had completed a two-stage fracture stimulation program on the Le Chiffre-1 well in the Southern Cooper Basin. Drilled in December last year Le Chiffre-1 intersected 46 m of the targeted Patchawarra Formation coal between the 1,905 m and 2,000 m depth interval, where the fracc stages were placed. Strike will now commence flowing back the well and has also moved on to commence a fracing program for the Klebb-1 well, also located within PEL 96 (Strike 66.7% / Energy World Corporation 33.3%).

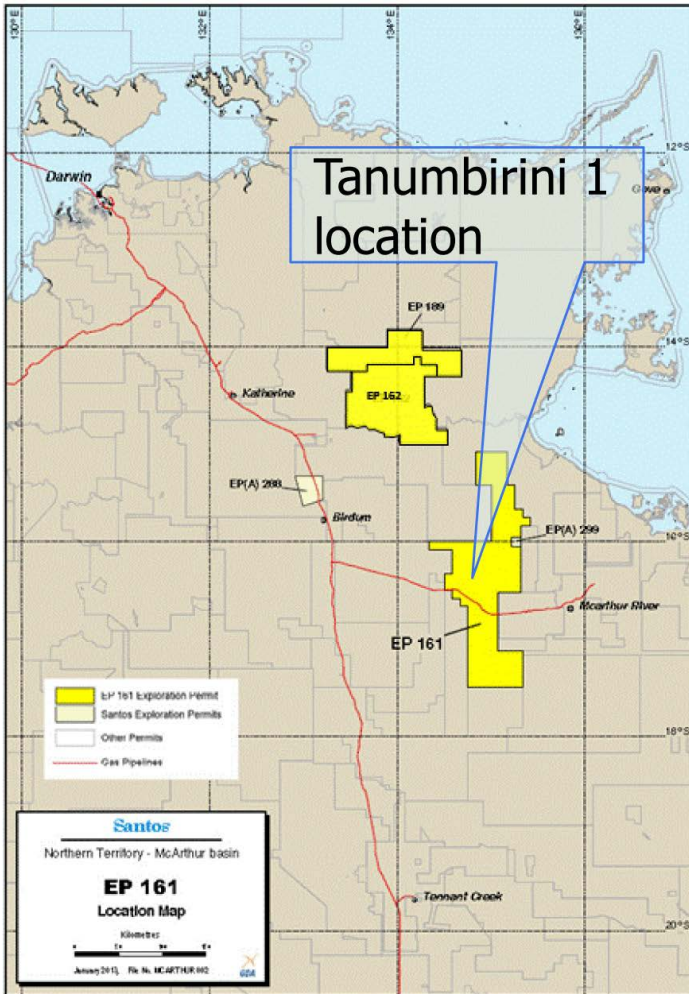
## Empire Oil & Gas

**20 JUNE:** Empire Oil & Gas reported positive results from a Red Gully-1 well test. The company tested the performance of the Cattamarra Formation B-Sands within the well after disappointing reservoir performance from the D-Sands interval, producing through the Red Gully gas plant for the past year. The company perforated five zones within the 24 m B-Sand interval with production recorded at 9.9 Mmscfd through a 32/64" choke with condensate production of 60 bbls/mcf of gas. Empire will undertake further flow-testing of the B-Sands with the aim of producing an updated reservoir development plan for Red Gully and increasing reserves at the project.

## Santos

**12 JUNE:** Santos spudded the Tanumbirini-1 exploration well in EP 161 in the OT Downs Sub-basin of the McArthur Basin. The well has a target depth of some 4,000 m and will target the Kyalla and Velkerri shale formations; after completion it will be cased and suspended before a planned fracture stimulation program in 2015. Tanumbirini-1 is the first of three wells to be drilled by Santos as part of a farm-in to four McArthur Basin tenements held by privately-owned Tamboran Resources and follows a 500 km 2D seismic survey completed in 2013. The results of that survey showed that the OT Downs Sub-basin is an eastward extension of the Beetaloo Sub-basin, both located within the larger McArthur Basin. Santos will earn a 50% interest in Tamboran's McArthur acreage by fully funding a \$41m work program and then has the option of increasing its interest to 75% by funding a further \$30m program.

## Tanumbirini-1 Location



Source: Santos

## Beach Energy

**20 JUNE:** Beach Energy reported that independent consultants DeGolyer & MacNaughton had assessed the Queensland Nappamerri Trough tenement ATP 855P as having a best estimate unconventional prospective resource of 28 tcf of gas. The estimate is an aggregate of estimates for the prospective resource of all targeted formations within the tenement. Beach plans to commence a program to fracture stimulate four ATP 855P wells in the third quarter of this year; the company owns a 46.9% interest in the tenement with Icon Energy holding 35.1% and Chevron 18%. The US-major can earn a further 18% of Beach's share of the acreage if it completes its farm-in to the tenement.

### ATP 855P – Gross Unconventional Prospective Raw Natural Gas Resource

Low Estimate (P90)	Best Estimate (P50)	High Estimate (P10)
21.5 tcf	28.5 tcf	37.7 tcf

As estimated by DeGolyer & MacNaughton

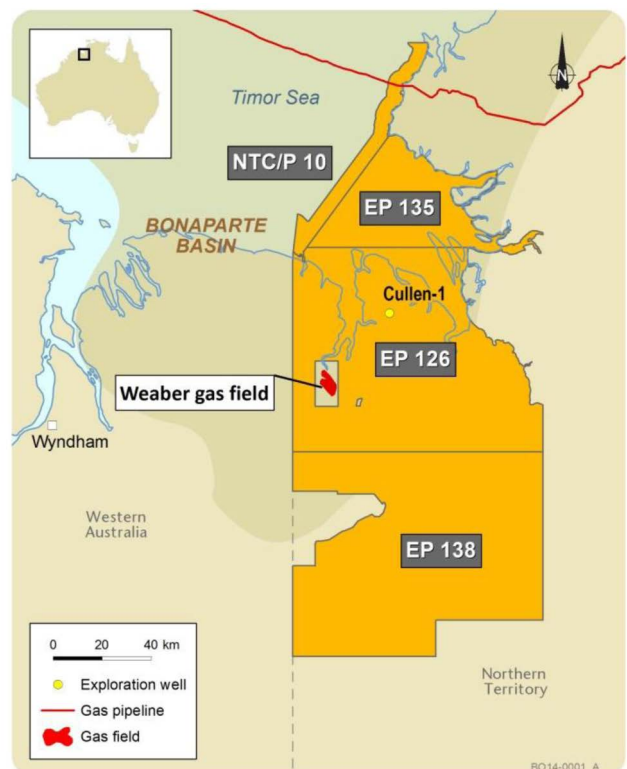
In the South Australian section of the Nappamerri Trough Beach and JV partner Chevron have been granted 17 retention licences over the former PEL 218 tenement. PRLs 33 – 49 have been granted with initial terms of up to 15 years.

Beach has two vertical wells currently flowing back gas within the acreage, Nepean-1 and Marble-1, each subject to a twelve-stage fracture stimulation program during 2013. The wells are flowing at 0.7 Mmscfd and 0.3 Mmscfd respectively with flowback from both restricted by a downhole obstruction. The two fraced horizontal wells Boston-3 and Holdfast-2 are currently shut-in to allow pressure build-up.

On the 17th of June Beach advised that it had completed a two well program to assess the shale and tight gas potential of the Otway Basin. The Bungaloo-1 well was drilled to a total depth of 3,713 m and recorded elevated mud gas readings in both the Lower Sawpit Shale and the Casterton Formation, as did the previously drilled Jolly-1 well. Core samples were taken from both wells, drilled within the Penola Trough in tenements owned 70% by Beach and 30% by Cooper Energy.

Beach believes the results of the wells show the potential for liquids rich gas in both targeted formations as well as hydrocarbon potential in conventional structural traps in a Sawpit Sandstone interval. The company plans to prioritise further exploration on conventional targets and already owns production infrastructure in the area including the Katnook gas plant, currently operated on a care and maintenance basis.

On the 4th of June Beach reported the spudding of its first Bonaparte Basin shale gas well on the 23rd of May. Cullen-1 is being drilled within the Keep Inlet sub-basin within EP 126 in the NT and will target the shale and tight gas potential of the Milligans Formation and the Langfield Group. Beach is drilling the well as part of a farm-in to four tenements covering both onshore and offshore portions of the Bonaparte Basin. The company may earn a 50% interest in the two offshore tenements and 90% of the two onshore tenements from privately owned Territory Oil and Gas if it funds some \$36m of exploration.



Source: Beach Energy

## New Standard Energy

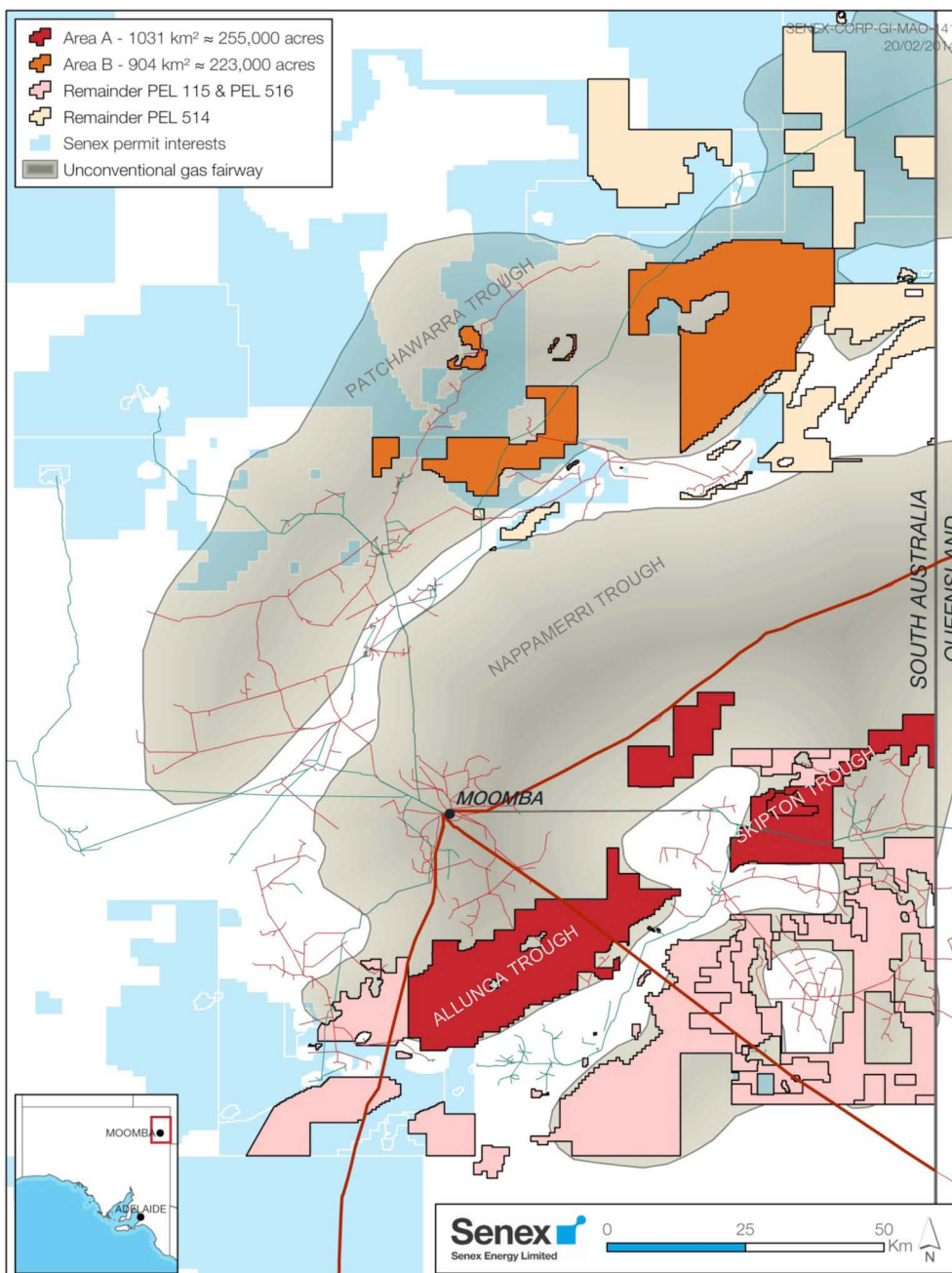
**4 JUNE:** New Standard Energy advised that it will not drill the planned Brooke North-1 well in the Canning Basin until late 2015. This followed delays in securing the requisite approvals to allow the well to be drilled before this year's wet season. The well is the third and final in a program originally commenced in August 2012 as part of ConocoPhillip's farm-in to test the Goldwyer shale play in the south of the Canning. ConocoPhillips was joined in the farm-in by PetroChina, with the companies able to earn up to 46% and 29% interests respectively.

## FARM-INS

### Origin Energy

**30 JUNE:** Senex Energy reported that Origin Energy had received all requisite approvals to farm-in to 478,000 acres of its Cooper Basin acreage. The deal, announced in February, covers areas of the basin prospective for tight gas with shale and deep CSG as secondary targets. Origin may spend up to \$105m to earn up to a 50% interest in the new tenement PEL 637, covering parts of the Allunga, Skipton and Nappamerri Troughs, with Senex to operate the program and retain a 50% stake. For the new tenement PEL 638 in the Patchawarra Trough Origin may earn up to a 45% interest by funding up to \$72m of work, with Senex also to remain operator and to hold a 45% stake. The agreements will also see Planet Gas farm-down its 20% interest in the Permian deeps of PEL 638 to 10% in return for a free carry of \$16m, split equally between Origin and Senex. Additionally, PEL 638 may be subject to a further \$67m work program funded as per equity interests.

### Origin Energy Cooper Basin Farm-in

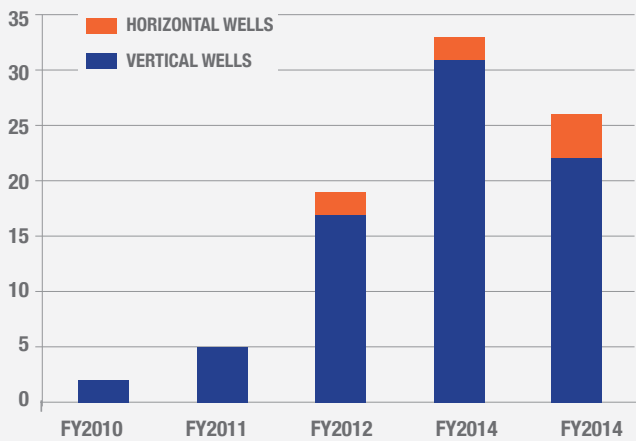


Source: Senex Energy

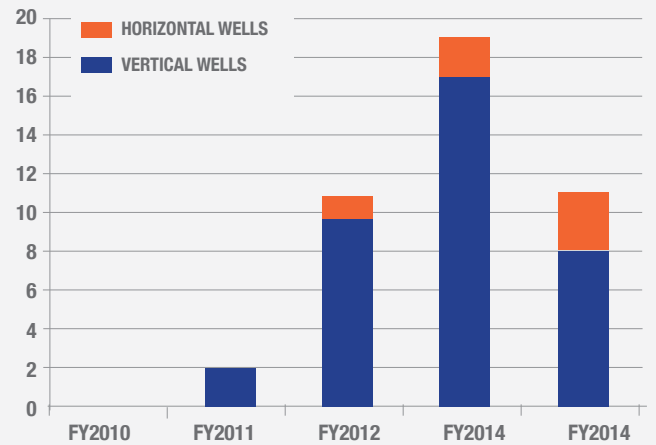
# AUSTRALIAN UNCONVENTIONAL EXPLORATION AND APPRAISAL

The following graphs illustrate the increased activity in the Australian unconventional sector in the past five years. During this period the focus in basins such as the Cooper and Canning has moved from initial exploration to appraisal and the first wells in frontier basins such as the McArthur and Southern Georgina have been drilled. The industry has also seen multiple farm-ins from larger domestic oil and gas producers and international E&P companies, ensuring sustained investment in the sector for at least the medium term. During the next few years it should become apparent if the most advanced plays such as Cooper shale and tight gas can justify investment for development.

**Unconventional Wells Drilled**

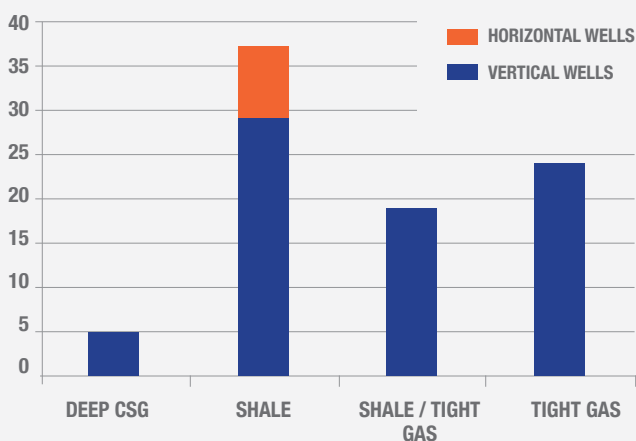


**Fracture Stimulated Wells**

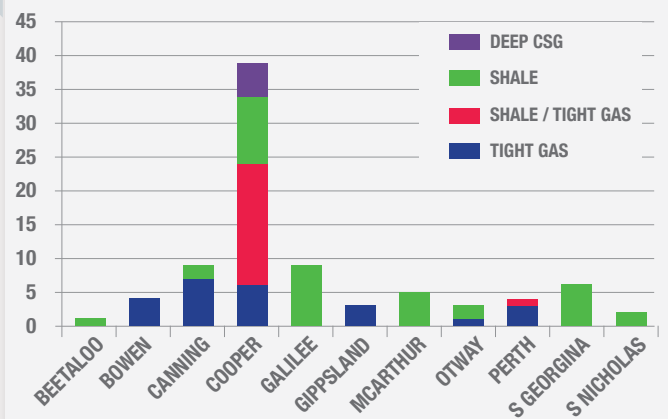


All the various unconventional plays that have been opened up by advances in fracking technology are being assessed within Australia. In the Cooper Basin shale, tight gas/basin-centred gas and deep coal seam gas are all being targeted, sometimes in the same well. All of the horizontal wells that have been drilled have targeted shale plays.

**Wells by Target**

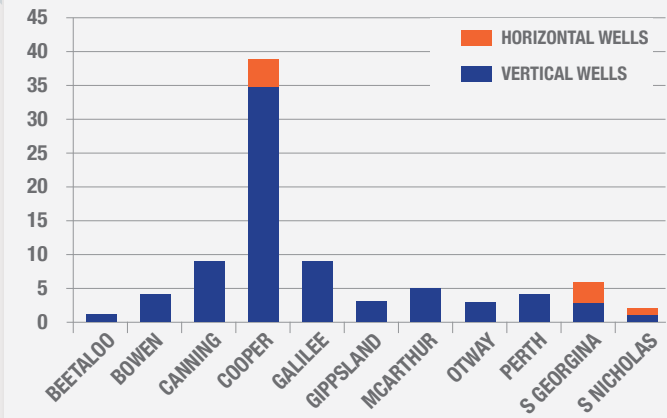


**Well Targets by Basin**

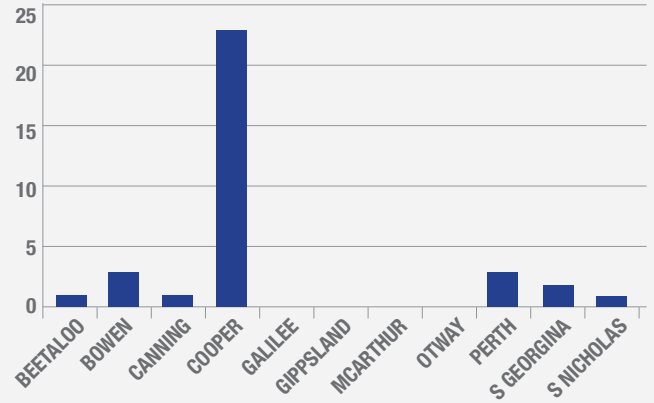


The Cooper Basin has attracted the most activity with multiple operators targeting multiple plays. Outside the Cooper many basins that have seen little or no historical exploration activity are now subject to exploration campaigns.

### Wells Drilled by Basin



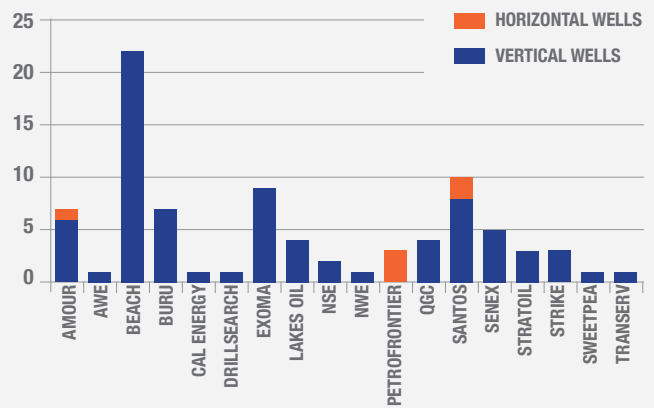
### Fracced Wells by Basin



Unconventional exploration in Australia is being undertaken by a large range of operators, ranging from small explorers to international majors. The high costs of much of the exploration has required many of the smaller companies to seek deeper pocketed farm-in partners.

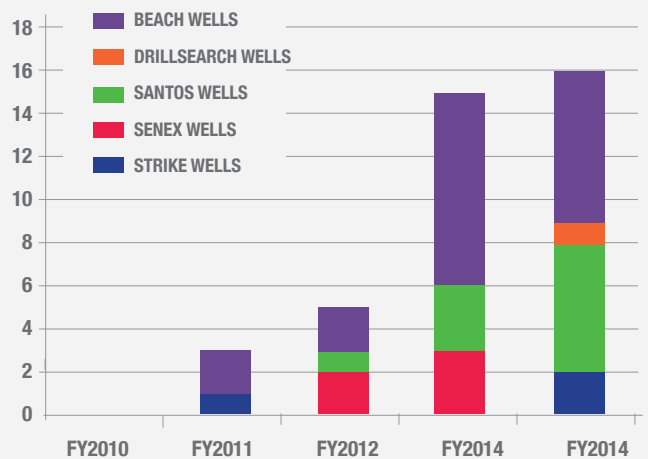
The Cooper Basin has the highest number of operators undertaking exploration and appraisal and is seeing continuing growth in exploration and appraisal activity.

### Wells by Operator



The progress in unconventional exploration and appraisal in Australia in the last five years has set up the industry to continue to grow in the future. In the next few years we can look forward to the first proof of concept judgements in the Cooper Basin and the maturation of many frontier basin plays.

### Cooper Basin Wells by Operator



# EASTERN AUSTRALIA CSG:

Reserves at 31 December 2012, production second half 2012 Averages

Field	Ownership	State	Basin	Reserves (PJ)			Production Tenure (TJ/day)	
				1P	2P	3P		
<b>AGL ENERGY</b>								
Camden Gas Project	AGL Energy* 100%	NSW	Sydney		48	48	16 PPLs 1, 2, 4, 5; PELs 2, 4, 5, 267	
Gloucester Basin Project	AGL Energy* 100%	NSW	Gloucester		454	565	PEL 285	
Hunter Gas Project	AGL Energy* 100%	NSW	Sydney				PELs 4,267	
<b>Total for AGL Energy including projects operated by others</b>					<b>1,824</b>	<b>3,447</b>	<b>32</b>	
<b>ARROW ENERGY</b>								
100% ownership of Arrow Energy LNG project								
<b>Total for Arrow Energy</b>					<b>669</b>	<b>9,494</b>	<b>13,970</b>	<b>71</b>
<b>BG GROUP</b>								
94% ownership of QCLNG project operator								
<b>Total for BG Group including projects operated by others</b>					<b>3,096</b>	<b>10,326</b>	<b>18,876</b>	<b>121</b>
<b>BLUE ENERGY</b>								
Sapphire Field	Blue Energy* 100%	Qld	Bowen		50	180	ATP 814P	
<b>Total for Blue Energy</b>					<b>50</b>	<b>180</b>		
<b>ERM POWER</b>								
Clarence-Moreton	ERM Power *50% CMR 30%, Red Sky 20%	NSW	Clarence- Moreton		17	159	PEL 457	
<b>Total for ERM Power</b>					<b>9</b>	<b>190</b>		
<b>HARCOURT PETROLEUM</b>								
Mungi/Harcourt	Harcourt*72% Mitsui 28%	QLD	Bowen	36	448	1,064	3 PL 94, ATP 56 4P	
Lilyvale								
Timmy								Harcourt*62.9% Mitsui 37.1%
<b>Total for Harcourt Petroleum</b>					<b>36</b>	<b>515</b>	<b>1,239</b>	<b>3</b>
<b>METGASCO</b>								
Casino Gas Project	Metgasco 100%	NSW	Clarence- Moreton	3	428	2,542	PEL 13, 16	
<b>Total for Metgasco</b>				<b>3</b>	<b>338</b>	<b>2,055</b>		
<b>ORIGIN ENERGY</b>								
37.5% ownership of APLNG and project upstream operator								
Ironbark Project	Origin 100%				165	881	ATP 788P	
<b>Total for Origin Energy including projects operated by others</b>					<b>5,165</b>	<b>6,919</b>	<b>135</b>	
<b>SANTOS</b>								
30% ownership of GLNG and project operator								
Narrabri CSG Project	Santos* 80% EnergyAustralia 20%	NSW	Gunnedah		1,141		PEL 238	
<b>Total for Santos including projects operated by others</b>					<b>3,061</b>		<b>33</b>	
<b>SENEX ENERGY</b>								
Don Juan CSG Project	Senex Energy* 45%, Arrow Energy 55%	Qld	Surat		101	197	ATP 771P	
<b>Total for Senex Energy including projects operated by others</b>					<b>157</b>	<b>358</b>		
<b>WESTSIDE CORPORATION</b>								
Meridan	Westside* 51% Mitsui 49%	QLD	Bowen	93	680	1,524	8 PL 94, Coal Mining Leases	
Paranui	Westside* 25.5% Mitsui 24.5% BG 50%	QLD	Bowen			270	ATP 769 W	
Tibrook	Westside* 25.5% Mitsui 24.5% BG 50%	QLD	Bowen			152	ATP 688P W	
<b>Total for Westside</b>				<b>47</b>	<b>347</b>	<b>885</b>	<b>4</b>	



# QUEENSLAND CSG-TO-LNG PROJECTS:

APLNG (AUSTRALIA PACIFIC LNG PROJECT)							
<b>Ownership:</b>	Origin Energy 37.5% / ConocoPhillips 37.5% / Sinopec 25%			<b>Site:</b>	Laird Point, Curtis Island		
<b>Operatorship:</b>	Upstream and pipelines: Origin / LNG: ConocoPhillips			<b>Customers:</b>	Sinopec 7.6 MTPA for 20 years, Kansai 1.0 MTPA for 20 years		
<b>Status:</b>	Train 1 first LNG mid-2015			<b>Reserves:</b>	2P: 13,334 PJ 3P 16,101 PJ 2C: 3,644 PJ		
	Train 2 first LNG Q4-2015						
<b>Size:</b>	2 x 4.5 MTPA LNG trains (four-train 18 MTPA ultimate potential)			<b>Production:</b>	333 TJ/day (121.8 PJ/year)		
Major Fields	Ownership	State	Basin	Reserves (PJ)			Production (TJ/day)
				1P	2P	3P	
Spring Gully	APLNG* 96.6% Santos 3.4%	Qld	Bowen	162	2,31	5,104	129
Peat	APLNG* 100%	Qld	Bowen				9
Talinga/Orana	APLNG* 100%	Qld	Surat				115
ARROW ENERGY (ARROW ENERGY LNG PROJECT)							
<b>Ownership:</b>	Shell 50% / PetroChina 50%			<b>Site:</b>	Boatshed Point, Curtis Island		
<b>Operatorship:</b>	Arrow Energy			<b>Customers:</b>	None announced		
<b>Status:</b>	EIS currently being undertaken			<b>Reserves:</b>	1P: 669 PJ 2P: 9,594 PJ 3P: 14,096 PJ		
<b>Size:</b>	2 x 4 MTPA LNG trains (four-train 16 MTPA ultimate potential)			<b>Production:</b>	71 TJ/day (25.9 PJ/year)		
Major Fields	Ownership	State	Basin	Reserves (PJ)			Production (TJ/day)
				1P	2P	3P	
Moranbah Gas Project	Arrow Energy* 50% AGL Energy 50%	Qld	Bowen	160	2,512	5,350	31
Blackwater	Arrow Energy* 100%	Qld	Bowen				
Comet	Arrow Energy* 100%	Qld	Bowen				
Norwich Park	Arrow Energy* 100%	Qld	Bowen				
Surat Basin Fields	Arrow Energy* 50%-100%	Qld	Surat				
Tipton West JV	Arrow Energy* 100%	Qld	Surat				25
Kogan North	Arrow Energy* CS Energy 50%	Qld	Surat				7
Daandine	Arrow Energy* 100%	Qld	Surat				27
GLNG (GLADSTONE LNG PROJECT)							
<b>Ownership:</b>	Santos 30% / PETRONAS 27.5% / Total 27.5% / KOGAS 15%			<b>Site:</b>	Hamilton Point West, Curtis Island		
<b>Operatorship:</b>	Santos			<b>Customers:</b>	PETRONAS and KOGAS both to take 3.5 MTPA for 20 years		
<b>Status:</b>	FID taken January 2011, first LNG 2015			<b>Reserves:</b>	1P: 1,797 PJ 2P: 5,376 PJ 2C: 1,638 PJ		
<b>Size:</b>	2 x 3.9 MTPA LNG trains (three-train 10 MTPA ultimate potential)			<b>Production:</b>	111 TJ/day (40.5 PJ/year)		
Major Fields	Ownership	State	Basin	Reserves (PJ)			Production (TJ/day)
				1P	2P	3P	
Fairview	GLNG* 76.07% APLNG 23.93%	Qld	Bowen				105
Scotia	GLNG* 100%	Qld	Bowen				21
Arcadia	GLNG* 100%	Qld	Bowen				
Roma Shelf	GLNG* 100%	Qld	Surat				
QCLNG (QUEENSLAND CURTIS LNG PROJECT)							
<b>Ownership:</b>	BG Group 90% Train 1 and 97.5% Train 2 / CNOOC 10% Train 1 / Tokyo Gas 2.5% Train 2			<b>Site:</b>	North China Bay, Curtis Island		
<b>Operatorship:</b>	QGC (100%-owned subsidiary of BG Group)			<b>Customers:</b>	CNOOC 3.6 MTPA from Train 1 for 20 years, Tokyo Gas 1.2 MTPA from Train 2 for 20 years, Chubu Electric up to 20 cargoes over 20 years, BG portfolio supply: up to 1.7 MTPA to Quintero LNG in Chile to 2030, up to 3.0 MTPA to Singapore for 20 years		
<b>Status:</b>	FID taken October 2010, first LNG 2014, second train to start-up a year later			<b>Reserves:</b>	1P: 3,096 PJ 2P: 10,326 PJ 3P: 18,876 PJ 2C: 13,700 PJ		
<b>Size:</b>	2 x 4.25 MTPA LNG trains (three-train 12.75 MTPA ultimate potential)			<b>Production:</b>	121 TJ/day (44.2 PJ/year)		
Major Fields	Ownership	State	Basin	Reserves (PJ)			Production (TJ/day)
				1P	2P	3P	
QGC Central Walloons	BG* 59.4%-100%	Qld	Surat				204
Berwyndale South	BG* 100%	Qld	Surat				67
Kenya-Argyle	BG* 59.4% APLNG 40.6%	Qld	Surat				126
Woleebee Creek	BG* 80% Toyota 15% CNOOC 4% Tokyo Gas 1%	Qld	Surat				
Lacerta	BG* 100%	Qld	Surat				
Bellevue	BG* 70.6% APLNG 30.4%	Qld	Surat				7
Paradise Downs	BG* 80% VicPet 20%	Qld	Surat				
Lawton	BG* 70% VicPet 30%	Qld	Surat				