CORPORATE ACTIVITY

Comet Ridge

31 JULY: Comet Ridge announced that it had completed an institutional placement, raising $9m. The company will issue 50m new shares at $0.18 each, taking the total shares on issue to 458m. The influx of funds will boost Comet's cash balance to some $13m, with the company planning to continue to focus on the Mahalo Project in the Bowen Basin.

LNG Limited

31 JULY: LNG Limited advised that it had raised $8m through an institutional placement and would seek a further $2m from shareholders through a share purchase plan. The new shares will be issued at $0.20 under the institutional placement and $0.207 under the SPP, a 20% discount to the five day VWAP. LNG Limited will use the funds to progress its proposed Magnolia LNG Project in Louisiana, USA. The company's Fisherman's Landing LNG Project remains suspended while LNG Limited attempts to secure gas supplies for the project.

Galilee Energy

26 JULY: Galilee Energy reported that a shareholder with an interest of more than 5% in the company had requested the calling of a general meeting. At the meeting the shareholder would seek the removal of Chairman Cam Rathie and MD Glenn Haworth from the company's Board and the election of David King, Peter Lansom and Paul Bilston as directors. Messrs Lansom and Bilston are directors of unlisted proprietary company Malt Energy, which recently purchased a 16.1% stake in Galilee. Galilee has yet to set a date for the requisitioned meeting.

APA Group

16 JULY: APA Group sought to continue its consolidation of the Australian pipeline industry, announcing that it had delivered a merger proposal to Envestra. The two companies are already tightly intertwined, with APA managing and operating Envestra's gas distribution network as well as owning a 33% interest in the company and having two representatives on its Board. APA is now proposing to acquire the remainder of Envestra through a scheme of arrangement, offering its shareholders 0.1678 APA securities for each of their shares.

APA pitched its bid at an 11% premium to Envestra's one month VWAP, valuing the total equity of the company at $1.98b based on APA's closing share price of $6.38 prior to the announcement of the proposal. If the bid is successful APA will add some 23,000 km of gas distribution pipelines and 1,100 km of transmission pipelines to its network. Envestra delivers 120 PJ annually to its 1.2m customers, with its biggest customer bases in Victoria, South Australia and Queensland. The company's networks operate as fully regulated monopolies with returns determined by The Australian Energy Regulator; after tax profits this year are forecast to be above $100m. Envestra advised that it would form an independent Board committee to assess APA's proposal before it recommended any action to its shareholders.

Icon Energy

3 JULY: Icon Energy reported that it had acquired the 50% interest in ATP 626P owned by its JV partner Stanwell Corporation. This followed the decision by the Queensland Government-owned power generator to exit the JV and gives Icon 100% of the Surat Basin tenement.

Stanwell earned its 50% interest in the acreage after funding some $20m of exploration under a farm-in. The company had committed to spending $36m, however initially promising exploration results were not followed by further success. The Taroom Coal Measures at the Lydia Prospect showed good coal thicknesses and gas contents however later testing of pilot production wells showed that the coals had low permeabilities. Icon then drilled six coreholes further afield in the tenement but was unable to identify any sweetspots. Now that Stanwell has withdrawn from ATP 626P Icon advises that it is planning to acquire seismic and drill more wells in the acreage.

RESERVES AND RESOURCES

Origin Energy

31 JULY: Origin Energy reported increased APLNG CSG reserves over the 2013 financial year. Gross 2P CSG reserves at the project were up by 2% to 13,344 PJ with 3P reserves up 1% to 16,101 PJ. The reserve increases were inclusive of CSG production for the year of 111 PJ. There was a small decrease in CSG resources at APLNG over the year, with 2C contingent resources down 181 PJ to 3,644 PJ. APLNG also owns a half interest in the Denison Trough conventional gasfields, with 2P gas reserves of 38 PJ and 3P reserves of 54 PJ. The reserves were independently assessed by Netherland, Sewell and Associates.

APLNG CSG Reserves and Resources as at 30 June 2013 in PJ:

	2P	3P	2C
Origin Energy (37.5%)	5,000	6,038	1,367
ConocoPhillips (37.5%)	5,000	6,038	1,367
Sinopec (25%)	3,334	4,025	911
Total	13,334	16,101	3,644

Origin reported that reserves at its wholly owned IronBark Project in ATP 788P in the Queensland Surat Basin had decreased slightly over the previous year's figures. 2P reserves at the field were down 13 PJ to 165 PJ while 3P reserves declined by 7 PJ to 881 PJ. The declines followed a review of data on the field.

Origin Energy CSG Reserves as at 30 June 2013 in PJ:

	2P	3P
APLNG (interest 37.5%)	5,000	6,038
Ironbark (interest 100%)	165	881
Total	5,165	6,919

Metgasco

22 JULY: Metgasco reported that it expected the New South Wales Government's introduction of CSG exclusion zones around residential land and critical industry clusters to impact on its CSG reserves. The company expects to lose 15% - 20% of its 428 PJ of 2P reserves and 20% - 30% of its 2,542 PJ of 3P reserves once the government finalises and implements the new policies. Since the announcement of the policy changes in February Metgasco has suspended exploration and appraisal in its Clarence-Moreton Basin tenements and moved to decommission wells in the acreage. The company has also decreased its staffing levels from 27 to 6. With $21m in cash at the end of July Metgasco is continuing engagement with the New South Wales Government and local communities in the Richmond Valley. The company is also assessing opportunities to invest in projects outside the Clarence-Moreton Basin.

LNG

QCLNG

26 JULY: BG Group reported that it had now completed drilling more than 1,500 of the 2,000 wells required for the two-train QCLNG project. The company has also completed laying its 200 km long gas collection header linking its Surat Basin gasfields and is currently hydro testing the pipeline. More than 70% of the gas transmission pipeline linking its Surat Basin gasfields to Curtis Island has also been laid. BG regards completion of the export pipeline as the critical path for starting commissioning of the first QCLNG liquefaction train by the end of this year but is confident of finishing it on time. During the first two to three months of commissioning the train will only require a gas supply of some 20 Mmscf/day before the supply is increased. As well as supply from its own fields BG is also negotiating further third party gas supply deals to allow it to ramp-up QCLNG production as quickly as possible.

GLNG and QCLNG

4 JULY: Santos announced that an agreement had been made to link the GLNG and QCLNG projects' pipelines. The two interconnections, one near Mt Larcom and the other on Curtis Island, will allow the two projects to buy, sell or swap gas as required. This should increase flexibility for both projects during scheduled or unscheduled down time. Santos Vice President GLNG Downstream Rod Duke said this might be the first of many agreements facilitating co-operation between the LNG projects on Curtis Island.

GOVERNMENT AND REGULATION

NSW Government

30 JULY: The New South Wales Chief Scientist and Engineer, Mary O'Kane, released the initial report of her review into CSG activities in the state. Premier Barry O'Farrell requested the review when he announced increased regulation of CSG activities in the state in February this year; the initial report will be followed by further reports, with Professor O'Kane expecting the review to continue into next year.

In the comprehensive report Professor O'Kane acknowledged the complicated and emotional nature of the debate about the CSG industry in New South Wales and Australia. The report concluded that a viable CSG industry can exist in New South Wales but that better and more transparent regulation and monitoring of the industry is required. The report recommends that the state strive for world's best practice for unconventional gas extraction, with further recommendations on this to follow in later reports.

A key recommendation in the report was for the Government to clearly declare the rationale behind the need for a CSG industry within the state and for this to be included in relevant planning policies. It was also recommended that the Government establish a whole-of government data repository, holding all data relevant to CSG extraction, coal and other mining and water. The data repository should be open to all, with very few commercial-in-confidence exceptions and allow citizen data input. The report also recommended better and mandatory training for all CSG industry employees and that the Government take the lead in funding and championing research and studies on the long-term and cumulative effects of the CSG industry.

Professor O'Kane also flagged the emotive nature behind issues such as land access and land owner compensation and penalties for industry non-compliance. These and other issues such as CSG exclusion zones will be addressed in later reports from the Chief Scientist. Premier O'Farrell is yet to publicly comment on the Chief Scientist's report into the CSG industry.

QUEENSLAND CSG PRODUCTION

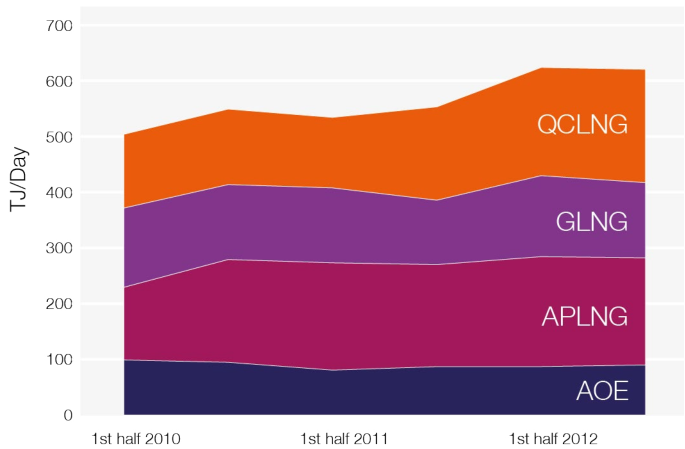
CSG production companies operating in Queensland are required to report six monthly production figures to the Department of Natural Resources and Mines. This data is released publicly through the Queensland Digital Exploration Reports (QDEX) website six months after the end of the production reporting period. The production graphs following have been compiled using this data. The graphs have been compiled for the last three years for the four large LNG consortia in Queensland:

- Arrow LNG, with upstream operator Arrow Energy;
- APLNG, with upstream operator Origin Energy;
- GLNG, with upstream operator Santos; and,
- QCLNG, with upstream operator QGC.

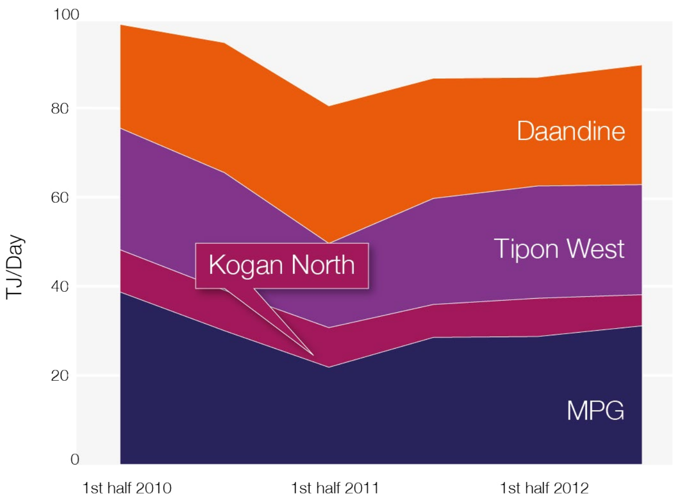
It is important to note that production data from the QDEX system can vary from data publicly released by production companies themselves, where that data is available. QDEX data for individual fields can be compared with Quarterly Production Reports released by ASX-listed Origin Energy and Santos, generally where comparisons can be made the variance is usually not more than 10%.

The graphs show that production has gradually increased over the three years to the end of 2012. The impact of the massive Queensland floods at the end of 2010 – start of 2011 can clearly be seen. Although total CSG production from the four LNG consortia climbed to more than 600 TJ/day (220 PJ/year) by the second half of 2012 it will need to increase exponentially to supply their LNG developments. The current total production from the four groups is approximately the supply requirement for one 4 MTPA LNG train. Each consortia faces the challenge of simultaneously bringing online and ramping-up production from a number of new large CSG fields as their liquefaction trains ramp-up.

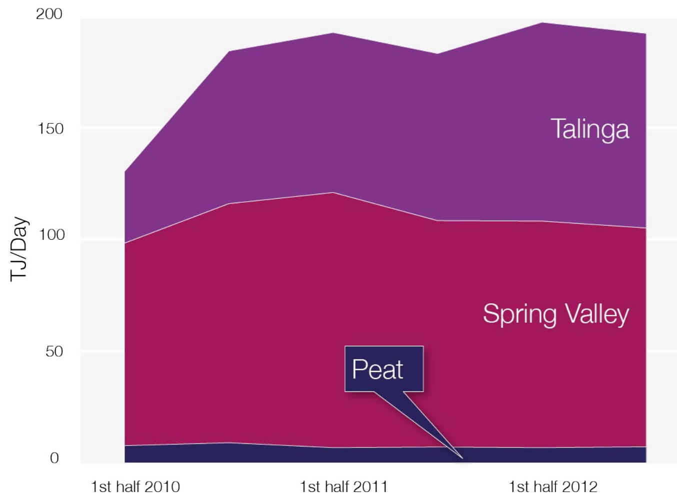
Total gross production from LNG proponents



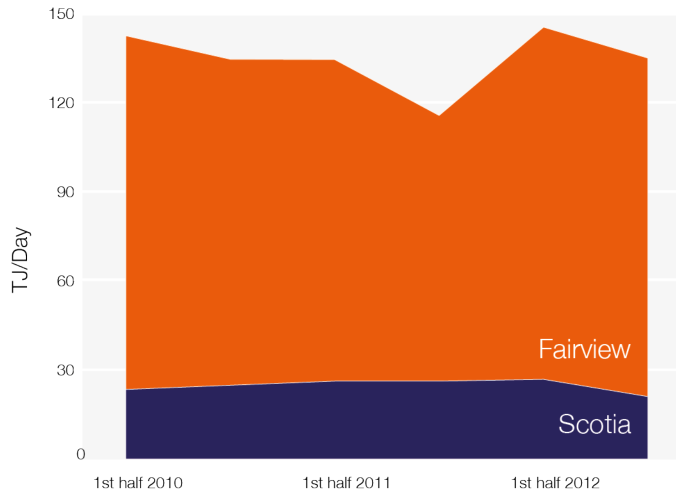
Gross production from Arrow Energy CSG fields



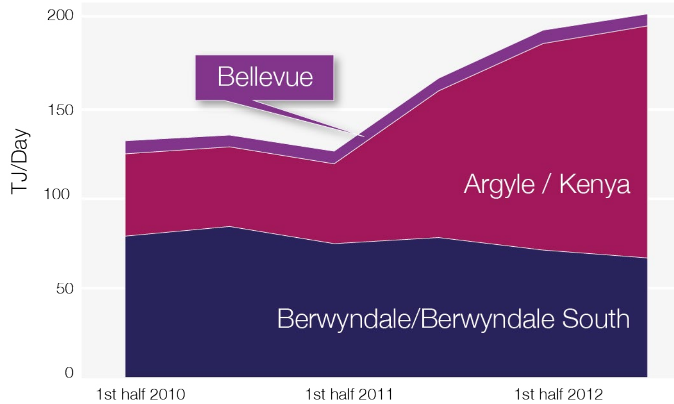
Gross Production from APLNG CSG fields



Gross Production from GLNG CSG fields



Production from QCLNG CSG fields



CORPORATE ACTIVITY

Beach Energy

30 JULY: Beach Energy advised that it planned to spend some \$90m - \$100m on unconventional exploration in the current financial year. Funding for exploration and appraisal of the company's flagship Nappamerri Trough development will also come from Chevron as part of the super major's farm-in to the project.

Central Petroleum

26 JULY: Central Petroleum reported that it had raised \$10m through an institutional placement. The company issued 100m new shares at \$0.10 each and will use the funds raised to bring its Surprise West oil discovery into production. Exploration at Central's two unconventional projects is being largely funded by farm-in partners, Santos has commenced acquiring seismic in the Amadeus and Pedirka Basins while a seismic program in the Southern Georgina Basin where Total has farmed-in is likely to commence soon.

Strike Energy

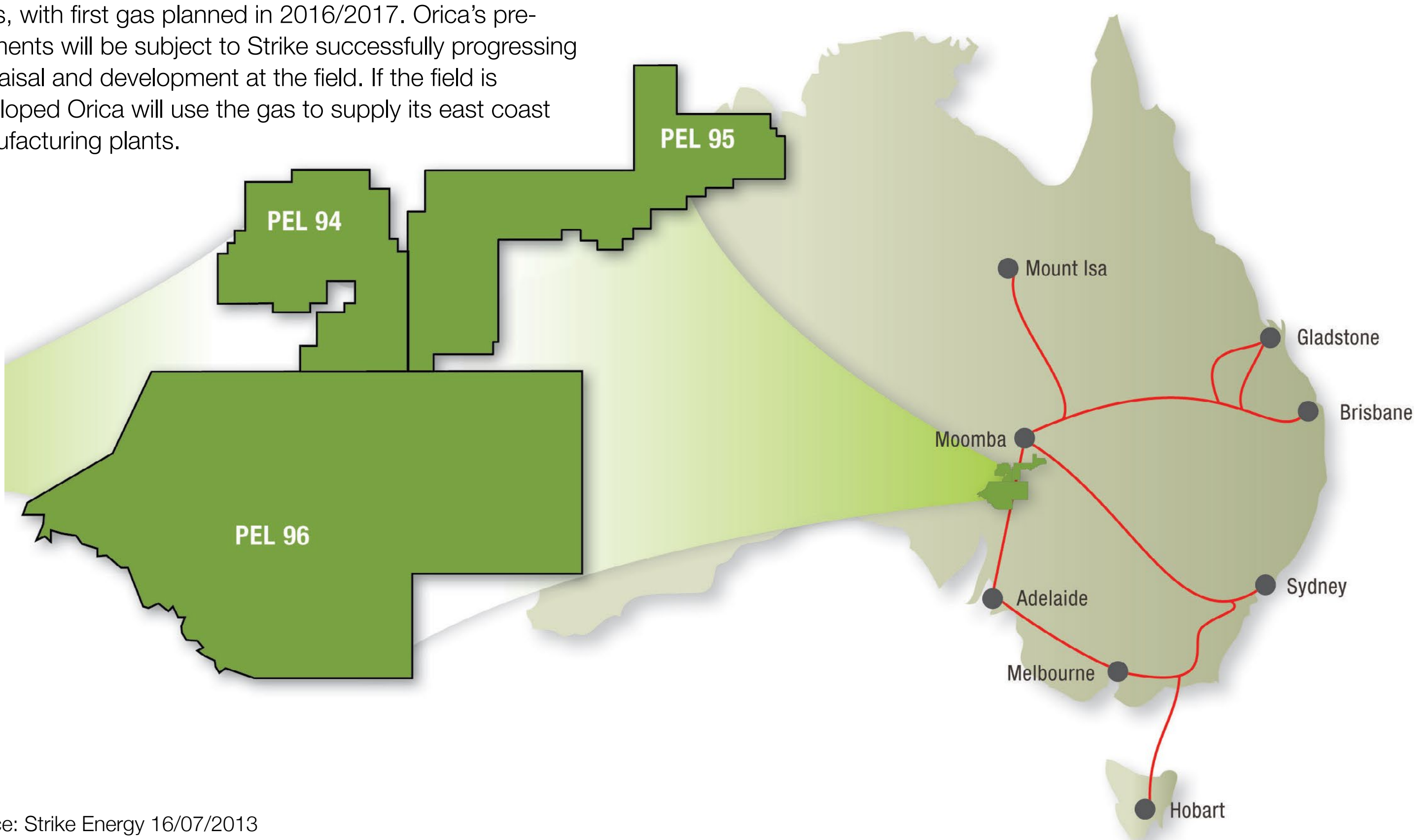
16 JULY: Strike Energy announced that Orica would become a foundation customer of its Southern Cooper Basin deep CSG project, pre-paying up to \$52.5m of gas sales to fund development of the project. The agreement calls for Strike to supply Orica with 150 PJ of gas from PEL 96 over twenty years, with first gas planned in 2016/2017. Orica's pre-payments will be subject to Strike successfully progressing appraisal and development at the field. If the field is developed Orica will use the gas to supply its east coast manufacturing plants.

Strike's Southern Cooper Basin Project is made up of three tenements on the Southern Flank of the Cooper Basin, all prospective for deep CSG in Permian coals. The company operates and holds a 66.7% stake in PEL 96, with Energy World Corporation owning the remaining interest. Strike also has 35% and 50% interests in PELs 94 and 95 respectively, both immediately to the north of PEL 96 and operated by Beach Energy.

Strike plans to use the funds from Orica to appraise and develop its 'Phase 1 Area' in the Weena Trough in the northern part of PEL 96, through which the Moomba to Adelaide Pipeline System passes. The company estimates this field holds a recoverable gas resource of 600 - 1,200 PJ with average net thickness of 50 m of Permian coals at depths of 1,500 – 2,000 m. Importantly, CO_2 content of raw gas will likely be relatively low for the Cooper at 5 – 10%. Across the whole tenement Strike estimates a prospective gas resource of 4 – 9.5 tcf.

Strike will start appraisal of PEL 96 this quarter with pilot production wells to be drilled next year. Successful production testing will allow an FID for project infrastructure and the commencement of production drilling to follow in 2015. Gas supply to Orica would then commence in 2016/2017. Strike will aim to produce gas from PEL 96 at an ex-field cost of some \$3.00/GJ excluding royalties.

Strike Energy Southern Cooper Basin Project



Source: Strike Energy 16/07/2013

Drillsearch Energy

4 JULY: Drillsearch Energy announced that Santos would spend $120m farming-in to two of its Western Cooper Basin wet gas tenements and that the two companies would rationalise a number of their Cooper Basin oil interests. Under the farm-ins Santos will become operator of PEL 106A and PEL 513 and earn a 60% interest in each of the tenements. The company will fund $75m of exploration, appraisal and development in PEL 106A and a $45m work program including the acquisition of 100km^2 of 3D seismic and the drilling of at least six exploration wells in PEL 513.

Six discovery wells have already been drilled in the two tenements and they hold an estimated 2C resource of 62 bcf plus a further prospective resource of more than 100 bcf. Drillsearch also signed a gas sales agreement with Santos for its share of future production from the tenements until 2025. The GSA calls for Drillsearch's supply to be up to 70 MMscfd of raw gas; pricing for condensate and LPG components will be linked to international benchmarks, for sales gas the GSA allows for both fixed price CPI-indexed pricing and oil price linked pricing.

The agreement with Santos expands Drillsearch's Western Cooper non-operated wet gas business. The company also holds a 50% interest in neighbouring PEL 106B, operated by Beach Energy. That tenement is already producing through the Brownlow and Middleton Fields with the Canunda Field currently being tied-in to allow its first production.

Drillsearch and Santos also agreed to complete a number of transactions rationalising some of their Cooper Basin oil interests. This will see Drillsearch paying Santos $36.8m to lift its interest in the Tintaburra JV from 11% to 40%, Santos will retain a 60% interest. Drillsearch will offset some of the cost of this purchase by selling Santos its 25.8% interest in PEL 100 for $15m. Santos will also farm-in to earn half of Drillsearch's 66.7% interest in ATP 549P (West block) by funding one exploration well. The series of agreements between the two companies are subject to the completion of due diligence and successfully receiving regulatory approvals.

EXPLORATION AND APPRAISAL

AWE

30 JULY: AWE reported that it had completed a feasibility study for the development of the Senecio tight gas field in the North Perth Basin. The company is likely to proceed with a staged development, first drilling a vertical well to obtain further information on the reservoir quality, before drilling and fraccing a horizontal well. The company would then use the results of this work to complete its development plan for the field. AWE estimates Senecio holds a 2C Contingent Resource of 100 bcf of wet gas; L1/L2, the exploration tenement in which the field lies, is owned equally by AWE and Origin Energy.

Armour Energy

18 JULY: Armour Energy reported that it had completed the vertical leg of its Egilabria-2 well in the South Nicholson Basin and had started drilling a horizontal lateral. The vertical leg of the well was drilled to a depth of 1,900 m and intersected a 137 m thick sequence of the targeted Lawn Hill Shales from 1,583 m, with numerous gas shows. Armour will now drill a lateral with up to 750 m of lateral length before fraccing the well during August. Egilabria-2 is being drilled some 50 km south west of Burketown in Armour's wholly-owned ATP 1087P.

Norwest Energy

9 JULY: Norwest Energy announced that it would resume testing of the Arrowsmith-2 well in the Perth Basin at the start of August. The company will recomplete the well with smaller 2 3/8 inch tubing, expected to aid with fluid clean-up and increase gas flow. Norwest was forced to pause testing the well for six months while it sourced equipment from overseas.

Testing will initially focus on the High Cliff Sandstone interval of the well, a tight gas zone that JV partner AWE is moving to develop at its Senicio Field some 40 km to the north. Longer term testing of the Irwin River Coal Measures and the Carynginia Shale Formation will then follow. AWE MD Bruce Clement said that further appraisal at Arrowsmith may include drilling, fracture stimulating and flow-testing a horizontal well next year. His company holds 44% of EP413 with Norwest and Bharat PetroResources each owning 28%.

New Standard Energy

3 JULY: New Standard Energy reported that it had secured a drilling rig for exploration campaigns at its Merlinleigh and Goldwyer Projects in the Carnarvon and Canning Basins respectively. The company will drill a well targeting tight and conventional gas at Merlinleigh late this year and aims to farm-down part of its 100% interest in the project prior to spud.

In the middle of next year, after the northern Australian wet season, New Standard will then drill at least one and up to three wells at the Goldwyer Project. The project JV (New Standard 25%, ConocoPhillips 55% and PetroChina 20%) also committed to spending $1.4m on geological and geophysical work on the project not budgeted for in the first phase of ConocoPhillip's farm-in. That phase of the agreement called for New Standard to drill and test three wells in the acreage and is as yet unfinished. One of the wells was completed last year however the company fired its drilling contractor midway through the second well due to safety concerns after failed attempts to free a stuck drill pipe and bottom hole assembly. For the coming exploration campaigns New Standard has contracted with new Western Australian drilling company Enerdrill.

FARM-INS

Falcon Oil and Gas

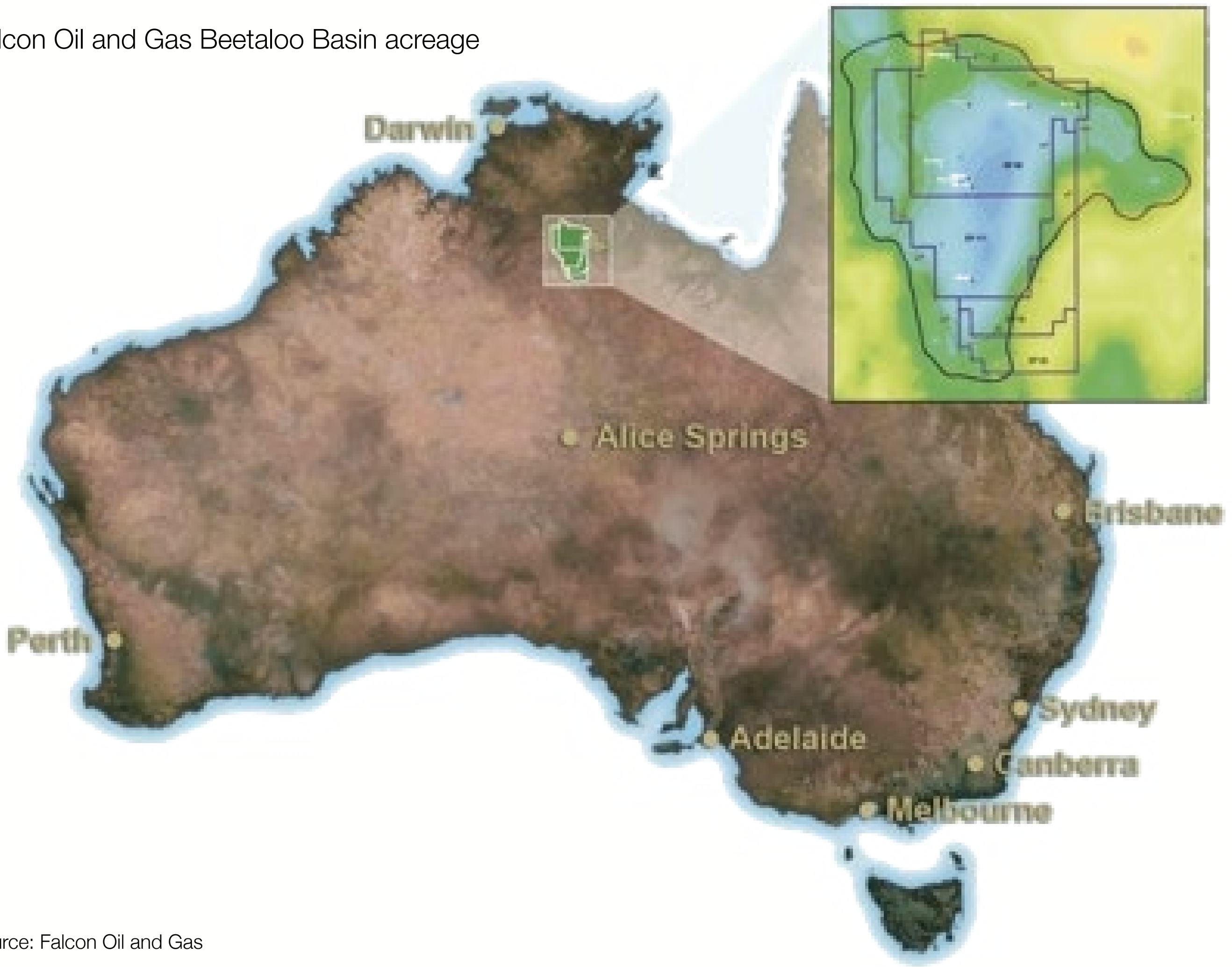
1 JULY: Falcon Oil and Gas advised that Hess had failed to elect to proceed with the final stage of a farm-in to the company's Beetaloo Basin acreage. As a result the farm-in agreement between the companies has been voided and Hess can no longer earn a 62.5% interest in the three tenements concerned.

In the first stage of the farm-in Hess funded the acquisition and analysis of 3,490 km of 2D seismic in the Beetaloo, at a cost estimated at US$60m ($67.0m) by Falcon. The US-company also made a payment of US$17.5m to Falcon.

Hess had until the 28th of June to commit to funding the drilling and testing of five wells in the basin to earn a 62.5% interest in EPs 76,78 and 117. Falcon reported that Hess had requested an extension of the deadline by a month in order to conclude a farm-out agreement with an oil and gas major however the Canadian junior declined the request, having already extended the deadline from August 2012.

Falcon believes that the Kyalla and Velkerri Shales of the Beetaloo are highly prospective for both oil and gas. A report prepared by RPS on Falcon's behalf estimates the basin may hold prospective resources of more than 21 billion barrels of oil and 162 tcf of gas.

Falcon Oil and Gas Beetaloo Basin acreage



Source: Falcon Oil and Gas

EASTERN AUSTRALIA CSG:

Reserves at 31 December 2012, production second half 2012 Averages

Field	Ownership	State	Basin	Reserves (PJ) 1P	2P	3P	Production (TJ/day)	Tenure
AGL ENERGY								
Camden Gas Project	AGL Energy* 100%	NSW	Sydney		140	189	16	PPLs 1, 2, 4, 5; PELs 2, 4, 5, 267
Gloucester Basin Project	AGL Energy* 100%	NSW	Gloucester		669	832		PEL 285
Hunter Gas Project	AGL Energy* 100%	NSW	Sydney		142	271		PELs 4,267
Total for AGL Energy including projects operated by others					**2,170**	**3,961**	**32**	
ARROW ENERGY								
100% ownership of Arrow Energy LNG project								
Total for Arrow Energy				**669**	**9,494**	**13,970**	**71**	
BG GROUP								
94% ownership of QCLNG project operator								
Total for BG Group including projects operated by others				**3,096**	**10,326**	**18,876**	**121**	
BLUE ENERGY								
Sapphire Field	Blue Energy* 100%	Qld	Bowen		50	180		ATP 814P
Total for Blue Energy					**50**	**180**		
ERM POWER								
Clarence-Moreton	ERM Power *50% CMR 30%, Red Sky 20%	NSW	Clarence-Moreton		17	159		PEL 457
Total for ERM Power					**9**	**190**		
HARCOURT PETROLEUM								
Mungi/Harcourt Lilyvale	Harcourt*72% Mitsui 28%	QLD	Bowen	36	448	1,064	3	PL 94, ATP 56 4P
Timmy	Harcourt*62.9% Mitsui 37.1%	QLD	Bowen		67	175		ATP 602P
Total for Harcout Petroleum				**36**	**515**	**1,239**	**3**	
METGASCO								
Casino Gas Project	Metgasco 100%	NSW	Clarence-Moreton	3	428	2,542		PEL 13, 16
Total for Metgasco				**3**	**428**	**2,542**		
ORIGIN ENERGY								
37.5% ownership of APLNG and project upstream operator								
Ironbark Project	Origin 100%				165	881		ATP 788P
Total for Origin Energy including projects operated by others					**5,165**	**6,919**	**135**	
SANTOS								
30% ownership of GLNG and project operator								
Narrabri CSG Project	Santos* 80% EnergyAustralia 20%	NSW	Gunnedah		1,141			PEL 238
Total for Santos including projects operated by others					**3,061**		**33**	
SENEX ENERGY								
Don Juan CSG Project	Senex Energy* 45%, Arrow Energy 55%	Qld	Surat		101	197		ATP 771P
Total for Senex Energy including projects operated by others					**157**	**358**		
WESTSIDE CORPORATION								
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
Total for Westside				**47**	**347**	**885**	**4**	

QUEENSLAND CSG-TO-LNG PROJECTS:

APLNG (AUSTRALIA PACIFIC LNG PROJECT)

Ownership:	Origin Energy 37.5% / ConocoPhillips 37.5% / Sinopec 25%	**Site:**	Laird Point, Curtis Island
Operatorship:	Upstream and pipelines: Origin / LNG: ConocoPhillips	**Customers:**	Sinopec 7.6 MTPA for 20 years, Kansai 1.0 MTPA for 20 years
Status:	FID Train 1: July 2011	**Reserves:**	2P: 13,334 PJ 3P 16,101 PJ 2C: 3,644 PJ
	FID Train 2: July 2012		
Size:	2 x 4.5 MTPA LNG trains (four-train 18 MTPA ultimate potential)	**Production:**	270 TJ/day (98.6 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				98
Peat	APLNG* 100%	Qld	Bowen				7
Talinga/Orana	APLNG* 100%	Qld	Surat				87

ARROW ENERGY (ARROW ENERGY LNG PROJECT)

Ownership:	Shell 50% / PetroChina 50%	**Site:**	Boatshed Point, Curtis Island
Operatorship:	Arrow Energy	**Customers:**	None announced
Status:	EIS currently being undertaken	**Reserves:**	1P: 669 PJ 2P: 9,494 PJ 3P: 13,970 PJ
Size:	2 x 4 MTPA LNG trains (four-train 16 MTPA ultimate potential)	**Production:**	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		4,056	13,008	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)

Ownership:	Santos 30% / PETRONAS 27.5% / Total 27.5% / KOGAS 15%	**Site:**	Hamilton Point West, Curtis Island
Operatorship:	Santos	**Customers:**	PETRONAS and KOGAS both to take 3.5 MTPA for 20 years
Status:	FID taken January 2011, first LNG 2015	**Reserves:**	1P: 1,797 PJ 2P: 5,376 PJ 2C: 1,638 PJ
Size:	2 x 3.9 MTPA LNG trains (three-train 10 MTPA ultimate potential)	**Production:**	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				114
Scotia	GLNG* 100%	Qld	Bowen				21
Arcadia	GLNG* 100%	Qld	Bowen				
Roma Shelf	GLNG* 100%	Qld	Surat				

QCLNG (QUEENSLAND CURTIS LNG PROJECT)

Ownership:	BG Group 90% Train 1 and 97.5% Train 2 / CNOOC 10% Train 1 / Tokyo Gas 2.5% Train 2	**Site:**	North China Bay, Curtis Island
Operatorship:	QGC (100%-owned subsidiary of BG Group)	**Customers:**	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
Status:	FID taken October 2010, first LNG 2014, second train to start-up a year later	**Reserves:**	1P: 3,096 PJ 2P: 10,326 PJ 3P: 18,876 PJ 2C: 13,700 PJ
Size:	2 x 4.25 MTPA LNG trains (three-train 12.75 MTPA ultimate potential)	**Production:**	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				130
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				