EASTERN AUSTRALIA
Upstream Gas Report

CORPORATE ACTIVITY

Dart Energy

30 SEP: Dart Energy's takeover by UK onshore oil producer and shale and CSG explorer IGas Energy cleared its last hurdle when the Queensland Supreme Court approved the Scheme of Arrangement for the deal. This followed approval by Dart's shareholders at a meeting held on the 10th of September. Dart's shareholders will receive 0.08117 of an AIM-listed IGas share for each of their shares. The offer valued Dart at $212m in May when it was announced but IGas shares have since declined by a third, lowering the value of the deal. The takeover increases IGas's acreage in UK shale and CSG plays; it is as yet unclear what intentions the company has for Dart's NSW CSG acreage.

AWU

29 SEP: The Australian Workers Union launched the 'Reserve Our Gas' advertising and lobbying campaign calling for a national gas reservation policy. A report by BIS Shrapnel commissioned by the union estimates that under a worst case scenario more than 90,000 jobs in Australia could be lost by 2023 due to high gas prices and shortages. The report called for a national gas reservation policy set at 20% of production, higher than estimated domestic demand of 15% of total production and thus suppressing domestic gas prices. APPEA called the AWU's campaign protectionism masquerading as an energy policy.

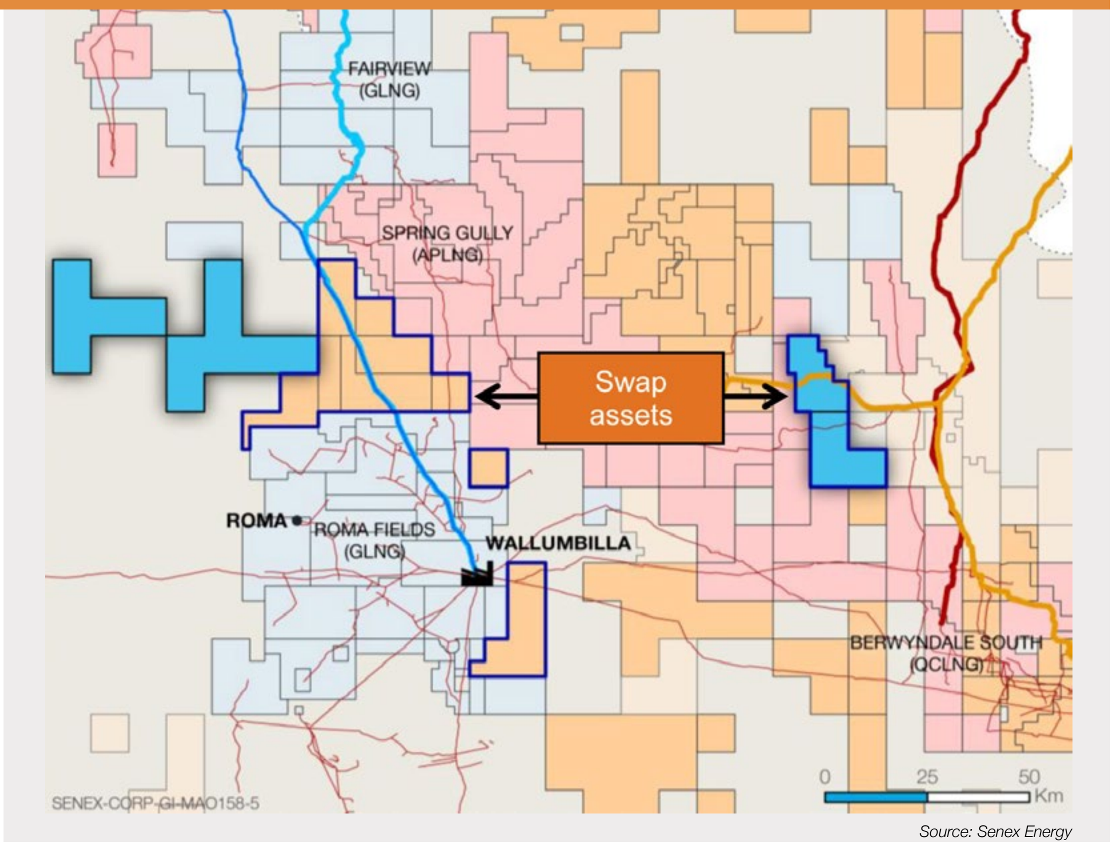
WestSide Corporation

15 SEP: WestSide Corporation was suspended from the official list of the ASX. This followed the issuance of compulsory acquisition notices by the company's acquirer Landbridge Group on the 5th of September. Landbridge paid $0.40 for each WestSide share, valuing the entire company at $178m.

Senex Energy

10 SEP: Senex Energy reported that it would undertake an asset swap with QGC, delivering the company a 100% stake in the Lacerta CSG Field in return for its 20% and 30% stakes in PL 171 and ATP 574P respectively. Under the agreement Senex will gain 100% ownership of the western Surat Basin tenements ATPs 767P, 795P and 889P in return for the minority stakes in the two central Surat tenements that are part of the QCLNG project. Tenements ATP 795P and 767P containing the Lacerta Field were the key assets of Sunshine Gas, acquired by QGC for around $900m in late 2008; QGC acquired ATP 889P in its takeover of Pure Energy. With Senex operating the Don Juan Project immediately to the west of Lacerta it may be able to link development of the two fields.

SENEX ENERGY ASSET SWAP



Source: Senex Energy

The deal will see Senex's 2P CSG reserves increase markedly from 157 PJ to 488 PJ. There are no 1P reserves for Lacerta; 3P reserves were not disclosed. Senex plans to invest up to $40m in exploration and appraisal in the new acreage over the next three years. This will include drilling new wells as well as connecting and testing pilot wells that QGC has drilled but not developed. The aim of the program will be to prove that gas can be delivered to surface allowing the acreage to be progressed towards development. The transaction is subject to approval from the FIRB and the Queensland government; completion is targeted for the middle of December.

AGL Energy

2 SEP: AGL Energy advised that it had completed the acquisition of Macquarie Generation from the New South Wales Government for $1.505b. The company raised $1.232b for the purchase through an accelerated renounceable pro-rata entitlement offer at an issue price of $11.00 per share.

RESERVES AND RESOURCES

Carbon Energy

22 SEP: Carbon Energy reported that it had increased its 2P synthetic natural gas reserves at its flagship MDL 374 tenement in the Surat Basin to 1,129 PJ, with 3P reserves at 5,300 PJ. The reserve estimate reflects the fact that the company's underground coal gasification process can produce 16.73 GJ of synthesis gas (a mixture of hydrogen and carbon monoxide as well as methane, carbon dioxide and other hydrocarbons) from each tonne of coal, and that each GJ of synthesis gas can produce 0.6 GJ of synthetic natural gas.

Carbon is proposing to develop the Blue Gum UCG Project in MDL 374, which also contains the Bloodwood Creek Project where the company has conducted a number of UCG trials. Blue Gum is proposed to produce 25 PJ of pipeline quality synthetic natural gas per year with Carbon aiming for an ambitious start-up date of 2017. The company requires the Queensland Government to sign off on its proposed Decommission and Rehabilitation Plans for Bloodwood Creek before it can start the approvals process for Blue Gum; it then must secure environmental approvals and investment partners for the project to proceed.

Metgasco

19 SEP: Metgasco advised that it had reclassified all its Clarence-Moreton Basin CSG reserves as resources due to the New South Wales Government's lack of support for gas developments in the state. This has resulted in the company losing 1P reserves of 3 PJ, 2P reserves of 338 PJ and 3P reserves of 2,055 PJ; 2C resources have increased by 2,055 PJ to 4,428 PJ. Metgasco has also written down the value of $81m of capitalised exploration and appraisal expenditure to zero.

Metgasco is currently in legal action against the NSW Government over its decision to cancel the drilling approval for the Rosella-E01 conventional gas well earlier this year, seeking compensation for what is sees as an unlawful decision. The company maintains that it is committed to developing the CSG and conventional gas resources within its Clarence-Moreton acreage, believing that support from the Government and the majority of the local community will eventually increase. Metgasco's reserves and resources reviewer MHA Petroleum Consultants has advised that if this occurs and the prospect of a CSG field development increases the company's CSG resources can be reclassified to reserves once again.

LNG

Arrow Energy

8 SEP: The Queensland Department of Environment and Heritage Protection approved the EIS for Arrow Energy's Bowen Gas Project, with the project now to be assessed for EIS approval by the Federal Government. Arrow is to start FEED for the project, which is expected to take around a year to complete. The Bowen Gas Project involves the development of new gas fields to the north and southeast of the Moranbah Gas Project and is to be linked to Gladstone by the proposed Arrow Bowen Gas Pipeline, all components of the Arrow LNG Project. The BGP is the last major part of the project requiring environmental approval. The largest component of the BGP is the exploration tenement ATP 1103P in which AGL Energy holds a 50% interest that it is currently seeking to sell, along with its half share in the MGP.

The EIS approval covers the construction, operation and decommissioning of the BGP over its proposed thirty-five to forty year life. The development is conceptualised to include two central gas processing facilities, two or three water treatment plants, around 4,000 production wells including both multi-seam fracture stimulated vertical wells and multi-lateral horizontal wells and associated gas and water gathering and handling systems.

Arrow Energy owners Shell and PetroChina have been reported to be considering alternative options for the development of the Arrow Energy LNG Project and its component developments, including the BGP. The sanction of the proposed project has been delayed a number of times since the partners bought Arrow in 2010.

NSW CSG

Independent Review

30 SEP: The New South Wales Chief Scientist and Engineer Professor Mary O'Kane released the final reports from her Independent Review of CSG activities in the state. The review was commissioned by the current NSW Coalition Government in February last year when it introduced 2 km CSG exclusion zones around residential zones. The particular aim of the review was to identify any lapses in risk management relating to health, environment and water from CSG developments and regulation in New South Wales.

Professor O'Kane's review found that although CSG activities within the state posed some technical challenges and risks these could be managed. Furthermore, although there could be some unexpected events or accidents from CSG activities this is similar to all new applications within the extractive industries and should be managed through transparency, compliance and appropriate emergency response and subsequent remediation. The review made sixteen recommendations that the government should undertake to improve clarity and communication surrounding the CSG industry, improve legislative and regulatory oversight of the industry and improve management and oversight of the impacts of risks associated with CSG activities.

Some of the recommendations are sweeping, including moving to a single Legislative Act for all onshore subsurface resources within New South Wales other than water, replacing the *Petroleum (Onshore) Act 1991* and the *Mining Act 1992*. The review also recommended that the government establish a single independent regulator for CSG; currently regulation is split between the state's EPA, Office of Water, Division of Resources and Energy, Department of Planning and Environment and Office of Coal Seam Gas. The review found some of the current legislative and regulatory oversight of CSG activities to be poor, partly as a result of overlapping and unclear responsibilities between the relevant agencies as well as insufficient resourcing. The review recommended improved training of department and agency staff as well as CSG industry workers.

Many of the recommendations made by Professor O'Kane relate to increasing transparency around CSG regulation and impacts and also apply to mining activities within the state, this included a recommendation to establish an open and searchable Whole-of-Environment Data Repository for all state environment data. Data from this database should be reviewed and analysed by a new standing expert body on CSG, made up of scientists and engineers, producing an annual statement on the impacts of CSG in New South Wales. The Government should also establish a centralised risk management and assessment tool for all resource industries in the state.

The review also recommended that the Government map and designate areas of the state where CSG activity would be allowed to take place and where it would be prohibited, for example on the grounds of residential buffer zones, water impacts and local hydrogeological issues. The Government should also ensure landholders and communities affected by CSG operations have strengthened protections related to land access arrangements and compensation agreements.

The New South Wales Government is currently considering its response to Professor O'Kane's review. If the Government were to take on board her recommended approach to CSG regulation it would take a sustained and substantial effort to implement the required changes. Responses to the review generally welcomed its findings however in a demonstration of the polarised views on the CSG industry in the state it was interpreted variously to support everything from a complete ban on the industry by the Greens to a green light for continued safe development by APPEA and exploration companies.

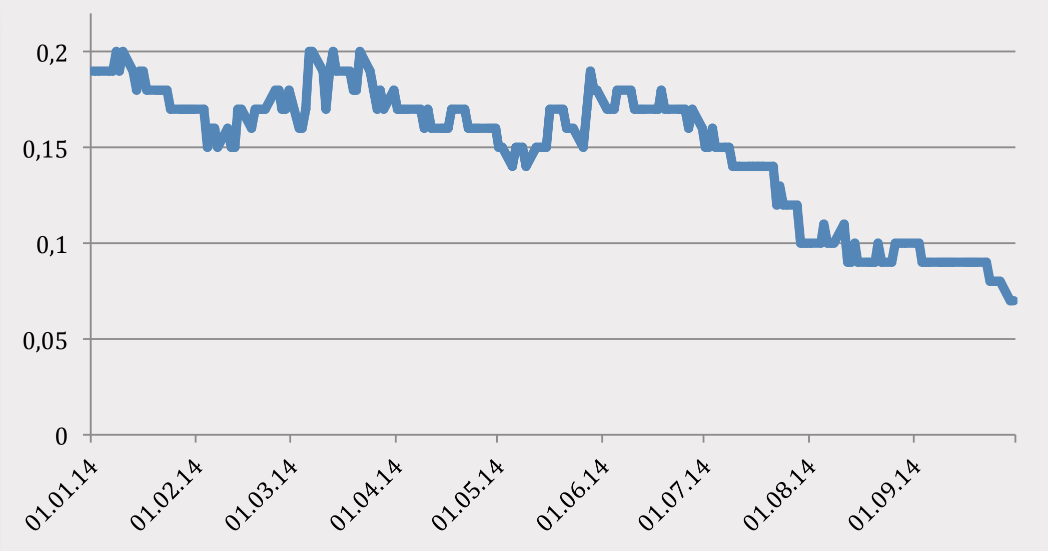
Tenement Moratorium

25 SEP: A week before the Chief Scientist released her review into CSG in New South Wales the state's Minister for Resources and Energy Anthony Roberts extended a moratorium on new petroleum exploration license applications for a year. Originally announced as a six-month moratorium in March, when the Government also increased the exploration licence application fee from $1,000 to $50,000, the freeze was to allow the Government to audit all current applications and weed out 'speculators and cowboys.' Since the moratorium was imposed ten licence applications have been rejected. The ban also includes the issue of new Petroleum Special Prospecting Authorities stopping companies from undertaking even preliminary exploration such as desktop or geoscientific surveys. Companies with existing exploration tenements or that applied before the moratorium was first imposed remain able to obtain Petroleum Assessment Leases.

CORPORATE ACTIVITY

Armour Energy

Armour Energy Share Price 2014



26 SEP: Armour Energy advised that Ausindustry had declined the company's application for what it had previously flagged as a substantial R&D rebate. Armour, which had just $6.5m cash on hand at the end of June, plans to request a review of the decision. The company recommenced testing at its Egilabria-2 horizontal well in the South Nicholson Basin during September, the well has commenced flowing back gas along with stimulation fluids. Some 57% of the 11,400 bbls of fluids pumped into the Lawn Hill Shale have now been recovered. Armour also plans to acquire 210 km of 2D seismic in its McArthur Basin acreage in the Northern Territory in October. With its ongoing exploration and appraisal spend and the failure to receive the R&D rebate Armour may soon be forced into a capital raising if it cannot attract a farm-in partner. The company's shares have continued a long decline this year, dropping to $0.074 at the end of September, giving it a market cap of just $22m.

Central Petroleum

24 SEP: Central Petroleum advised that it had raised $6m through a placement of 20m shares to Australian and Hong Kong institutional investors at $0.30. The funds will be used for exploration and working capital; the company is also currently using $30m of a $50m loan facility from Macquarie Bank to fund development of the Dingo Gas Field in the Amadeus Basin. By the 30th of September Central shares had dropped to $0.285 from $0.335 before the placement.

On the 5th of September the WA Supreme Court ruled that Central had unfairly dismissed former MD John Heugh in early 2012. The Court ruled that Mr Heugh had breached his employment contract but then remedied that breach and that his termination was therefore not justified. He was awarded $1.6m of damages with Central to consult with its insurers over whether the judgement will be appealed.

Drillsearch Energy

23 SEP: Drillsearch Energy advised that it had lodged compulsory acquisition notices for Ambassador Energy after its interest in the company exceeded 99%. The move brings a takeover battle with US shale gas producer Magnum Hunter Resources to a close and delivers Drillsearch a 47.5% stake in the Patchawarra Trough tenement PEL 570. Magnum Hunter's Australian partner New Standard Energy has farmed-in to the tenement and will fund $42.5m of exploration and appraisal to earn its 52.5% interest.

Buru Energy

22 SEP: Buru Energy advised that it had raised $28m through an institutional placement, with the new shares issued at $0.75 each, a $0.02 discount to the previous closing share price. Private company Coogee Chemicals subscribed for $20m of the placement, giving it a 7.9% interest in the company. Buru will also seek to raise up to a further $12m through a share purchase plan at the same issue price. The company will use the funds for general working capital and for its share of the costs of its planned 2015 Canning Basin work program including the drilling of at least four exploration wells and the fracture stimulation and testing of at lease four Laurel Formation tight gas wells.

Coogee Chemicals operates the only gas-to-methanol plant in Australia at Laverton, Victoria and is investigating the potential development of a world scale plant that could be located in northwest WA. The company will work with Buru to evaluate the possibility of gas supply from a Laurel Formation development to such a plant, with potential gas demand as high as 50 PJ/year.

UIL Energy

22 SEP: UIL Energy announced that it would extend the offer period for is IPO on the ASX. The WA-focussed gas explorer now plans to close the offer on the 10th of October, allowing it to list on the 20th. The company plans to issue new shares at $0.20 to raise $4.2m - $6m through its listing, giving it a market cap of $21.6m - $23.4m. It will use the funds to undertake exploration in its Perth and Canning Basin acreage.

Empire Oil & Gas

1 SEP: Empire Oil & Gas advised that it had agreed to buy out JV partner ERM Power's WA upstream gas assets. Empire will pay ERM $16.34m for the assets, including a 23.6% interest in the producing Red Gully gas field and interests ranging from 12.5% - 100% in a further seven Perth Basin tenements. ERM will provide Empire with an interest-free loan to fund the purchase and will also subscribe for up to $7.5m worth of shares in a planned placement and rights issue to lift its stake in Empire from 10.2% to 19.99%. The loan will be repayable on the earlier of two years or the sale of the Red Gully gas plant. Empire may also be liable for a top up payment on the purchase price if its shares increase prior to the loan repayment date; ERM will receive 70% of the $16.34m purchase price multiplied by the percentage increase in Empire's shares.

The purchase will make Empire the largest acreage holder in the Perth Basin with 100% of eight exploration tenements and 78% and 80% operated interests in two further tenements. It will also deliver the company 100% of the revenues from Red Gully. Gas from the field is currently supplied to Alcoa to repay cash that the alumina refiner provided to fund the development of the field. Empire expects this arrangement to last about a further year, after that, at current daily production rates of 8 TJ of gas and 360 bbls of condensate the company expects more than $25m of annual revenue. Empire recently advised that it would seek to sell or exit from its Carnarvon Basin acreage, once it does this and completes the acquisition of the ERM assets it will be a pure Perth Basin play with production revenue.

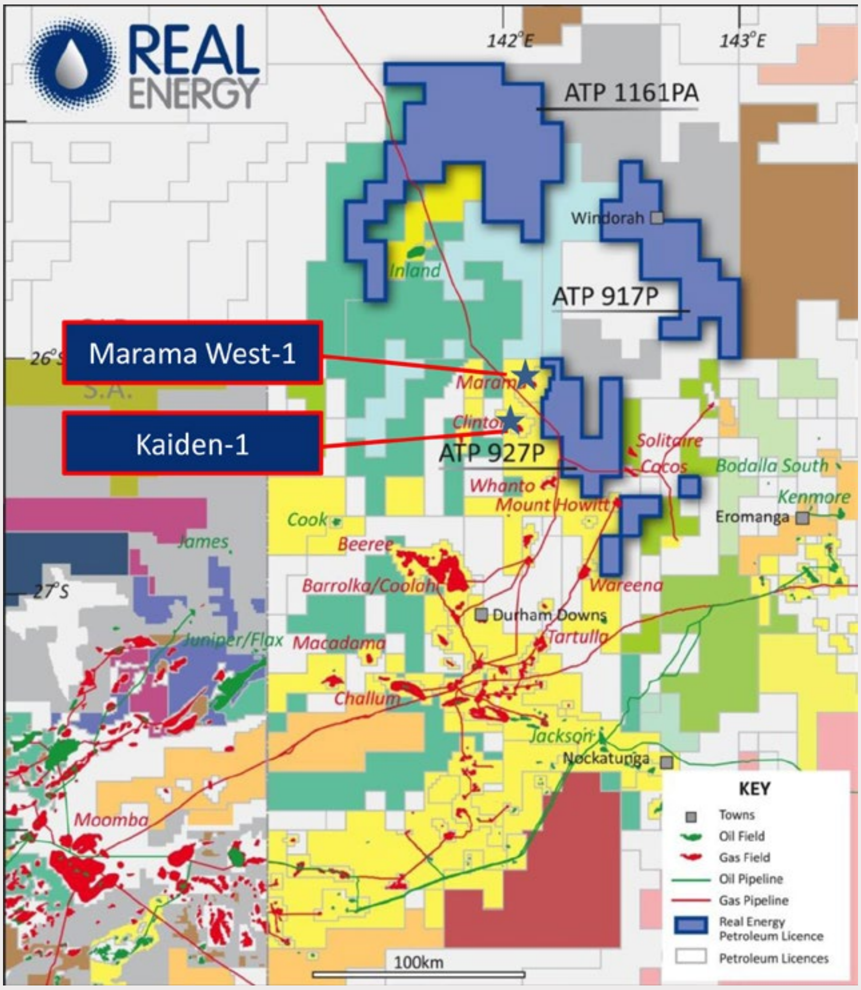
The proposed asset purchase will be assessed by an Independent Expert to determine if it is fair and reasonable for Empire shareholders. If the Expert agrees shareholders other than ERM will then have a chance to vote on the deal, with this scheduled for the 17th of November. If it clears this hurdle Empire will undertake the placement to ERM and launch a $10m rights issue, both to be launched at a 12.5% to the 10-day VWAP.

EXPLORATION AND APPRAISAL

Real Energy

26 SEP: Real Energy advised that it had completed drilling its first exploration well, Tamarama-1, on the northern flank of the Cooper Basin in Queensland. The company drilled the well to a total depth of 2,574 m and recorded gas shows within the Toolachee and Patchawarra Formations. The company drilled the well off structure and believes the results may have opened up a new basin centred gas play within the Cooper. It has cased and suspended Tamarama-1 for future production testing and will now move on to drill up to two further exploration wells within ATP 927P.

REAL ENERGY COOPER BASIN ACREAGE



Source: Real Energy

Real Energy listed on the ASX in December last year at $0.25, having been founded by former Mosaic Oil managers Scott Brown and Lan Nguyen, now respectively the MD and Chairman. It acquired 100% of ATPs 927P and 932P from Drillsearch Energy for $0.75m and was awarded preferred tenderer status for ATP 1161P by the Queensland Government. In a sign of the increasing value of Cooper Basin acreage with unconventional potential investors drove up the share price of the company to $0.37 on the 30th of September, pushing Real's market cap to $62m.

AWE

18 SEP: AWE advised that the Senecio-3 appraisal well in the North Perth Basin had discovered the new 'Waitsia' gas field (previously Senecio deep) below the Senecio field. The well was drilled to a total depth of 3,370 m on the 3rd of September, with gas shows in both the targeted Dongara/ Wagina Sandstone reservoirs of Senecio and the Kingia/High Cliff Sandtone of Waitsia. Gas shows were also detected in the Carynginia Shale, the Irwin River Coal Measures and the Holmwood Shale.

Using the results of Senecio-3 and previously acquired 3D seismic AWE estimated the 2C contingent resource of Senecio at 70 bcf and the new Waitsia field at 290 bcf, making it the largest onshore WA gas discovery since Dongara, located just to the west. Waitsia has a far greater areal extent than Senecio and the company consider the field to have substantial upside, with 3C contingent resources estimated at 1,170 bcf, much larger than Senecio's 3C estimate of 130 bcf. For the Irwin River Coal Measures at Waitsia AWE has estimated P50 prospective resources of 420 bcf and considers that there is a 20% likelihood that the unconventional target will be developed. Development would be contingent on proving the reservoir formation has sufficient productivity to be commercial.

Senecio and Waitsia are located in the exploration tenements L1 and L2, both equally-owned by AWE and Origin Energy. AWE plans to flow test Senecio-3 later this year before potentially drilling a further well appraising Waitsia early next year. Prior to that Origin plans to drill the Irwin-1 exploration well in neighbouring EP 320 (Origin 67%/AWE 33%).

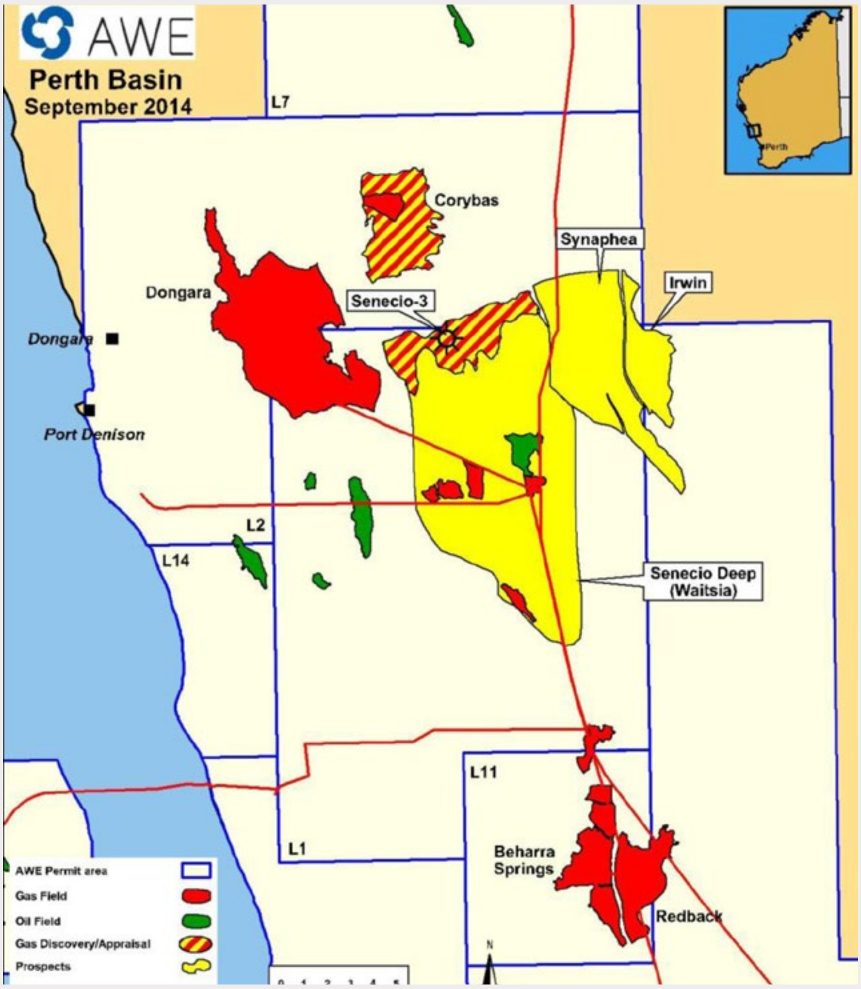
Central Petroleum

15 SEP: Central Petroleum reported that it had spudded the Gaudi-1 exploration well in the Queensland section of the Southern Georgina Basin, targeting the Arthur Creek shales. The company was forced to suspend the previous well in the program, Whiteley-1, before completion due to hole problems. Central hopes to return to the well after Gaudi-1 is drilled and a new liner is delivered, in order to finish the two well program before the coming wet season. The campaign is being funded by Total under a farm-in to Central's Southern Georgina acreage.

In the Southern Amadeus Basin Santos completed its re-entry of the Mt Kitty-1 exploration well to undertake wireline logging on the 9th of September. Previously the well flowed mixed hydrocarbons and up to 9% helium at up to 0.5 MMcfd with the logging confirming that this flow is from fractured basement.

Earlier in September Santos advised Central that it would not proceed with the second stage of its farm-in to the North Mereenie block of EP 115. The acreage is located immediately to the northwest of Santos' Mereenie oil field and to the east of Central's Surprise oil field. The first stage of the farm-in saw Santos fund the acquisition of 327 km of 2D seismic in the block, targeting both conventional and unconventional plays. After originally farming-in to Central acreage across the Pedirka, Amadeus and Southern Amadeus Basins Santos has now elected to proceed to the next stage of the farm-in only in the Southern Amadeus acreage, including EP 125, containing the 165 km² Mt Kitty

SENECIO AND WAITSIA GAS FIELDS



Source: AWE

EASTERN AUSTRALIA CSG:

Reserves at 31 December 2013, production second half 2013 Averages

Field	Ownership	State	Basin	Reserves (PJ) 1P	2P	3P	Production (TJ/day)	Tenure
AGL ENERGY								
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
Total for AGL Energy including projects operated by others					**1,824**	**3,447**	**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	Harcourt*67.1% Mitsui 32.9%	QLD	Bowen	36	448	1,064	3	PL 94Sublease, 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**	
ORIGIN ENERGY								
37.5% ownership of APLNG and project upstream operator								
Ironbark Project	Origin 100%				259	869		ATP 788P
Total for Origin Energy including projects operated by others				**1,718**	**5,543**	**7,416**	**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**		
LANDBRIDGE GROUP								
Meridan	Landbridge* 51% Mitsui 49%	QLD	Bowen	93	680	1,524	8	PL 94, Coal Mining Leases
Paranui	Landbridge* 25.5% Mitsui 24.5% BG 50%	QLD	Bowen			270		ATP 769 W
Tibrook	Landbridge* 25.5% Mitsui 24.5% BG 50%	QLD	Bowen			152		ATP 688P W
Total for Landbridge				**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:	Train 1 first LNG mid-2015 Train 2 first LNG Q4-2015	**Reserves:**	1P: 4,581 PJ 2P: 14,091 PJ 3P: 17,459 PJ 2C: 2,679 PJ
Size:	2 x 4.5 MTPA LNG trains (four-train 18 MTPA ultimate potential)	**Production:**	333 TJ/day (121.8 PJ/year)

Major Fields	Ownership	State	Basin	Reserves (PJ) 1P	2P	3P	Production (TJ/day)
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)

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: 9,594 PJ 3P: 14,096 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) 1P	2P	3P	Production (TJ/day)
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)

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) 1P	2P	3P	Production (TJ/day)
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)

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) 1P	2P	3P	Production (TJ/day)
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				