

OIL & GAS DEVELOPMENTS

Barrow Island (Carnarvon Offshore Basin) - Gorgon LNG

CHEVRON AUSTRALIA PTY LTD

The Gorgon Joint Venture is considering an 10 Mt/a LNG and domestic gas development at Barrow Island, based on gas from the Gorgon and Jansz fields. The joint venture is anticipating approvals during this year so it is in a position to start construction in 2008. The Gorgon Joint Venturers have individual market commitments for 75% of the LNG product.

Expenditure: \$11b.

Employment: Construction: 3000; Operation: 600

Browse Basin - Ichthys (Browse Offshore Basin) INPEX

The Ichthys gas and condensate field was discovered in 1980 and is located in 250 metres of water, approximately 440 km north of Broome and 250 km from the mainland. Six discovery and appraisal wells have been drilled in the period 2000-2004.

The P50 estimated recoverable resource in place is approximately 10 Tcf of gas and 312 mmbbl of condensate and LPGs. The permit is owned by Inpex Browse Ltd (76%) and Total (24%). Development of the field is planned to include offshore semi-submersible facilities and a subsea pipeline to an offshore location, where approximately 8 Mt/a of LNG will be produced for export to the Asia-Pacific market, with the first LNG shipment scheduled for 2012.

The company is also looking at new technologies associated with GTL and DME, as well as possibilities for domestic supply.

Expenditure: \$8b.

Employment: Construction: 2000; Operation: 500

Carnarvon Basin - Pluto LNG

WOODSIDE

The Pluto gas field was discovered in April 2005. It is approximately 180 km from the Burrup Peninsula. Woodside Energy Ltd plans to develop LNG facilities on the Burrup Peninsula to produce 5-6 Mtpa. A final investment decision is planned for June 2007. The capex of the project is likely to be in the range \$6-10billion.

Expenditure: \$6b.

Employment: Construction: 3000; Operation: 200

Macedon (Carnarvon Offshore Basin) - Gas Field

BHP BILLITON PETROLEUM PTY LTD

The Macedon gas field, located about 50 km north of Exmouth, was discovered in 1992 by the West Muiron-3 well, with a follow-up appraisal campaign in 1994. BHP Billiton is continuing to investigate domestic market opportunities for Macedon, which is estimated to contain a gas resource of up to 1.2 Tcf. Gas recovered to date is dry, containing no condensate or LPG.

Onslow - LNG Plant

BHP BILLITON PETROLEUM

BHP Billiton Petroleum and Exxon Mobil are working together to identify the optimal development plan for the commercial development of the Scarborough gas field located offshore in about 900 metres of water and about 280 kilometres north-west of Onslow. The project is examining a number of concepts including the development of an associated 6 Mt/a LNG plant at a site approximately 4.5 km south west of Onslow. The LNG produced may be sold to the American west coast and Asian energy markets.

Expenditure: \$5b.

Employment: Construction: 2400; Operation: 125

Pilbara - Gas to Liquids Fuels

SASOL CHEVRON AUSTRALIA

Sasol Chevron Australia has commenced a feasibility study for a \$10 billion Pilbara based gas-to-liquids (GTL) project. The project will draw gas from the Wheatstone field north of Barrow Island and produce some 45,000 bpd of diesel and 20,000 bpd of naphtha.

Expenditure: \$10b.

Employment: Construction: 3000; Operation: 300

Scarborough (Carnarvon Offshore Basin) - Gas Field

EXXON MOBIL

The gas field is located in around 900 metres of water and about 280 km offshore, in the Carnarvon Basin with probable reserves of approximately 8 Tcf of gas. BHP Billiton Petroleum completed 3D seismic survey work and drilling of Scarborough-3, 4 and 5 wells during 2004 and early 2005. Evaluation of the data is complete and ExxonMobil announced in May 2006 that it is now interested in assessing the potential development. BHPB is also conducting a pre-feasibility study to assess the viability of providing Scarborough gas to its proposed Pilbara LNG plant near Onslow.

Expenditure: \$100m.

Scott Reef/Brecknock (Browse Basin) - Gas Fields

WOODSIDE ENERGY LTD

Woodside discovered gas and condensate at Torosa (Scott Reef) in 1971, Brecknock in 1979 and Calliance (Brecknock South) in 2000. The fields are located in water depths of up to 800 metres, about 425 km north-west of Broome and 250 km from the mainland. The reserves in these fields are currently held as a contingent resource and are estimated to be in excess of 20 Tcf of gas and 300 million barrels of condensate. During 2007 Woodside (Operator and ~50% interest holder) is planning to drill one exploration well and a further four appraisal wells as well as acquire additional 3D seismic data and conclude engineering evaluation studies to finalise a development concept for a LNG production facility capable of supporting up to 15 Mt/a of LNG. Start-up of LNG production is expected within the window of 2012 to 2014.

Tern/Petrel (Bonaparte Offshore Basin) - Gas Fields

SANTOS LIMITED

The offshore Petrel gas field, discovered in 1969, is located about 250 km west of Darwin on the WA/NT seabed border in the Bonaparte Basin. The offshore Tern gas field, discovered in 1971, is located about 300 km west of Darwin in WA waters in the Bonaparte Basin. Field development options include installation of unmanned offshore production platforms with a pipeline to a gas treatment plant south of Darwin. The development possibilities for these fields have been enhanced by recent significant discoveries by other parties nearby, which may provide tie-in potential for Petrel and Tern to service domestic gas customers. A conceptual plan involves initial development of Petrel with a pipeline to an onshore gas plant and a subsequent phase that completes Petrel and develops Tern.

Expenditure: \$1b.