



ENERGYQUEST



ENERGYQUARTERLY

EnergyQuarterly

EnergyQuarterly is an up-to-date, independent and comprehensive 125 page report on Australian oil and gas production, reserves, prices and development projects.

Each quarter the report provides:

- Analysis of current developments in global energy from an Australian perspective. This includes oil and gas prices and LNG developments, including prices.
- Oil, gas, and liquids production by basin/field and company.
- Reserves estimates by product, basin/field and company, with maps.
- Oil and gas resources estimates.
- Gas price information.
- Separate estimates of natural gas and ethane production.
- Australian state gas markets
- Gas-use for power generation
- Company production by region and field.
- Details of oil and gas development projects.
- Major gas and oil pipelines.
- PNG oil production by company and field.
- New Zealand production
- Overseas production by Australian companies.

The report is timely, produced within eight weeks of each quarter end.

The report is used by companies for:

- Board presentations
- Investor presentations
- Government presentations
- Strategy development
- Gas purchase and sales
- Liquids purchase and sales
- Market analysis
- M&A

It is used by governments for:

- Timely statistics
- Analysing supply options
- Ministerial briefing
- Following company activities
- Policy development

It is used by investors and analysts:

- Production monitoring
- Market analysis
- Earnings forecasting



Data from the report is regularly used by major companies in public presentations, as well as internally. Subscribers include Australian and state government agencies and a wide range of energy producers and energy buyers.

The report is user-friendly, with data provided in easy to read tables and Excel spreadsheet format. Trends and waterfall diagrams highlight recent changes.

The data is rigorously cross-checked against other sources.

Please let me know if you would like to subscribe to the report or if you would like to see a sample copy

Yours sincerely,

Graeme Bethune

Chief Executive Officer

EnergyQuest

Energy data, analysis and strategy.

Tel: +61 8 8431 7903

Fax: +61 8 8431 6620

Mobile: +61 419 828 617

Email: gbethune@energyquest.com.au

www.energyquest.com.au

ABN:18 503 484 404

ACN: 139 665 295



Contents

List of tables	5
List of figures	6
Highlights	8
1. Overview.....	9
Terminology.....	9
Oil prices strengthen	9
Oil demand expected to rebound in 2010	11
Australian oil and liquids demand flat, production slumps.....	11
Gas prices edge up in winter but well below 2008 peaks.....	13
Global LNG demand flat but Australian exports grow	14
Asian LNG prices well above US and UK spot.....	15
Strong demand for Australian LNG despite supply growth	18
LNG demand and supply balance	19
LNG drives Australian gas production growth	20
Australian gas prices	22
Australian domestic gas outlook.....	23
Short-term east coast over supply	23
Western Australia to remain tight.....	24
Summary tables and charts.....	24
2. Reserves and resources.....	31
Summary	31
CSG reserves by field and basin.....	31
Total natural gas and ethane reserves.....	36
Oil and NGL reserves.....	44
Australian petroleum resources.....	47
Papua New Guinea oil reserves, resources and gas reserves	48
Timor-Leste JPDA gas, oil and NGL reserves	49
New Zealand oil and gas reserves	49
3. Australian conventional domestic gas.....	51
Summary	51
Developments by region and field	51
Northern Territory.....	51
Western Australia.....	51
East coast	52
Eastern Queensland	52
Cooper Basin	52
Victoria/Tasmania	52
Gippsland Basin.....	52
Otway and Bass basins	52
4. Coal seam gas.....	56
Summary	56
Queensland production and developments.....	57
Origin Energy/ConocoPhillips	57
BG Group.....	58
Santos/PETRONAS	60
Arrow Energy/Shell	60
Shell Australia LNG.....	61
Mosaic Oil	62
Molopo	62
Bow Energy.....	62
Westside	62



Eastern Corporation.....	62
New South Wales production and developments.....	62
AGL.....	62
Metgasco	62
Eastern Star Gas	63
Other	63
5. Total domestic gas.....	66
6. Ethane.....	71
7. Liquefied natural gas.....	72
Summary	72
Developments by company and project	72
North West Shelf (NWS).....	72
Darwin LNG	73
Pluto.....	73
Gorgon	73
Wheatstone.....	74
Ichthys.....	74
Prelude.....	74
Browse LNG.....	74
Scarborough	75
Bonaparte LNG.....	75
PTT/Golar	76
8. Total natural gas and ethane.....	77
9. Gas prices.....	81
West coast.....	82
East coast.....	82
10. Gas markets and infrastructure.....	83
Summary	83
Sales gas production and consumption	83
Market activity	84
Power station developments	87
Gas transmission pipeline developments.....	88
Dampier Bunbury Pipeline (DBP)	88
QSN Link Pipeline/South West Queensland Pipeline (SWQP)	88
Queensland Hunter Gas Pipeline (QHGP)	89
Major gas transmission pipelines.....	89
Gas processing plants.....	89
11. Oil.....	91
Summary	91
Developments by company and project	91
12. Liquefied petroleum gas.....	96
13. Condensate.....	99
14. Total oil and natural gas liquids (NGL)....	102
Summary.....	102
15. Total Australian petroleum production.....	106
16. Australian development projects.....	110
17. New Zealand.....	111
18. Timor-Leste.....	113



19. Papua New Guinea.....	115
Major gas developments by project.....	116
PNG LNG.....	116
Liquid Niugini Gas.....	116
Rift Oil LNG.....	116
Liquefied Natural Gas Limited LNG.....	116
20. Australian company global production.....	117
Data sources and definitions.....	118
Definitions.....	118
Comparison with other sources.....	119
Abbreviations.....	120
Conversion factors.....	122
About EnergyQuest.....	123
Terms of use.....	125

List of tables

Table 1 Japanese LNG import volumes and average prices December quarter 2009.....	15
Table 2 Korean LNG import volumes and prices, December quarter 2009.....	16
Table 3 Taiwanese LNG import volumes and prices September to November 2009.....	16
Table 4 Chinese LNG import volumes and average prices December quarter 2009.....	16
Table 5 Change in NEM power generation by fuel December quarters 2008 and 2009.....	22
Table 6 Australian petroleum production by state (annual field units), quarter and year end.....	25
Table 7 Australian petroleum production by state (daily field units), quarter and year end.....	26
Table 8 Australian petroleum production by state (metric volumes), quarter and year end.....	27
Table 9 Australian petroleum production by state (annual energy equivalent), quarter and year end.....	28
Table 10 Australian CSG reserves (proved and probable), at February 2010.....	31
Table 11 Australian CSG reserves by operator and field, at February 2010.....	32
Table 12 Other coal seam gas resources, at February 2010.....	33
Table 13 Australian CSG reserves by proposed LNG project, at February 2010.....	33
Table 14 Australian proved and probable CSG reserves by company, at February 2010.....	35
Table 15 Australian CSG reserves and resources by company, at February 2010.....	36
Table 16 Australian natural gas and ethane 2P reserves by field and basin, at February 2010.....	37
Table 17 Australian natural gas and ethane 2P reserves by company, at February 2010.....	38
Table 18 Australian east coast natural gas and ethane 2P reserves, at February 2010.....	39
Table 19 Australian WA and NT natural gas 2P reserves, at February 2010.....	41
Table 20 Australian oil and NGL reserves by field, at February 2010.....	44
Table 21 Australian oil and NGL reserves by company, at February 2010.....	45
Table 22 Australian petroleum resources by major field, at February 2010.....	47
Table 23 PNG oil reserves, at December 2008 and 2009.....	48
Table 24 PNG gas reserves, at December 2008 and 2009.....	48
Table 25 PNG petroleum resources, at December 2008 and 2009.....	48
Table 26 Timor-Leste JPDA oil and NGL reserves at December 2008 and 2009.....	49
Table 27 Timor-Leste JPDA gas reserves at December 2008 and 2009.....	49
Table 28 New Zealand gas reserves by field.....	49
Table 29 New Zealand gas reserves by company.....	50
Table 30 New Zealand oil and NGL reserves by field.....	50
Table 31 New Zealand oil and NGL reserves by company.....	50
Table 32 Australian conventional domestic gas production by basin and major field, quarter and year end.....	51
Table 33 Australian conventional domestic gas production by company, quarter and year end.....	53
Table 34 Australian CSG production by basin and field, quarter and year end December 2008 and 2009.....	56
Table 36 Estimates of recent CSG transaction values based on 3P reserves.....	63
Table 37 Australian domestic gas production by basin and major field, quarter and year end.....	66
Table 38 Australian domestic gas production by company, quarter and year end.....	67



Table 39 Australian east coast domestic gas production by company, quarter and year end.....	68
Table 40 Australian west coast domestic gas production, quarter and year end	68
Table 41 Australian domestic gas production, major producers by field, quarter and year end.....	69
Table 42 Australian ethane production by basin, quarter and year end December 2008 and 2009.....	71
Table 43 Australian ethane production by company, quarter and year end December 2008 and 2009.....	71
Table 44 Gross Australian LNG production, quarter and year end December 2008 and 2009.....	72
Table 45 Australian LNG production by basin, quarter and year end December 2008 and 2009	72
Table 46 Australian LNG production by company, quarter and year end December 2008 and 2009	72
Table 47 Australian total natural gas and ethane production by basin and major field, quarter and year end	77
Table 48 Australian total natural gas and ethane production by company, quarter and year end.....	78
Figure 46 Change in Australian natural gas and ethane production by basin, December quarter 2008 and 2009	79
Table 49 Gas price realisations A\$/GJ, December quarter 2008 and 2009	81
Table 50 Estimated east coast gas balances, December quarter 2009 (PJ).....	84
Table 51 GWh change in NEM power generation by fuel, December quarters 2008 and 2009.....	84
Table 52 Per cent change in NEM power generation by fuel, December quarters 2008 and 2009.....	84
Table 53 Australian average electricity prices, December quarter 2008 and 2009, \$/MWh.....	85
Table 54 Change in NEM gas-fired generation and gas use, major stations, December quarter 2008 and 2009	86
Table 55 Heating and cooling degree days, Australian capital cities, December quarter 2008 and 2009.....	87
Table 56 Proposed gas-fired power stations, February 2010.....	88
Table 57 East coast gas pipeline flows, December quarter 2009.....	89
Table 58 Indicative gas pipeline tariffs, December 2009	90
Table 59 Gas processing plants and production, December quarter 2009	90
Table 60 Australian oil production by basin and major field, quarter and year end	91
Table 61 Australian oil production by company, quarter and year end.....	94
Table 62 Australian LPG production by basin, quarter and year end	96
Table 63 Australian LPG production by company, quarter and year end	96
Table 64 Australian condensate production by basin and major field, quarter and year end.....	99
Table 65 Australian condensate production by company, quarter and year end.....	99
Table 66 Australian oil and NGL production by basin and major field, quarter and year end.....	102
Table 67 Australian oil and NGL production by company, quarter and year end	103
Table 68 Australian petroleum production by basin and major field, quarter and year end.....	106
Table 69 Australian petroleum production by company, quarter and year end	107
Table 70 Australian and PNG gas and liquids projects under consideration, development or expansion, February 2010	110
Table 71 New Zealand petroleum production, quarter and year end September 2008 and 2009.....	111
Table 72 New Zealand net gas production by field, year end December 2007 and 2008.....	111
Table 73 New Zealand net gas production by parent company, year end December 2007 and 2008.....	112
Table 74 New Zealand crude oil, condensate and naphtha production by field, year end December 2007 and 2008..	112
Table 75 New Zealand crude oil, condensate and naphtha production by parent company, year end December 2007 and 2008	112
Table 76 Timor-Leste petroleum production by product and company, quarter and year end December 2008 and 2009	113
Table 77 PNG oil production by field, quarter and year end December 2008 and 2009	115
Table 78 PNG oil production by company, quarter and year end December 2008 and 2009	115
Table 79 Global production by selected Australian companies, year end December 2008 and 2009	117
Table 80 Comparison between EnergyQuest, APPEA and DRET petroleum production estimates.....	119

List of figures

Figure 1 WTI and Tapis spot oil prices, December 2007 to January 2010.....	9
Figure 2 Tapis premium, December 2007 to January 2010	10
Figure 3 Tapis prices, December 2007 to January 2010.....	10
Figure 4 Australian oil and liquids prices, December 2007 to December 2009	11
Figure 5 Australian quarterly oil production, December 2007 to December 2009	12
Figure 6 Australian quarterly condensate production, December 2007 to December 2009	12
Figure 7 Australian quarterly LPG production, December 2007 to December 2009	13
Figure 9 Henry Hub day ahead gas price, December 2007 to January 2010.....	14
Figure 10 UK gas price (system average price), December 2007 to January 2010	14
Figure 11 Japan crude cocktail, December 2007 to November 2009.....	17
Figure 12 International and Australian gas prices, December quarter 2009	18
Figure 13 Australian quarterly natural gas and ethane production, December 2007 to December 2009.....	20



Figure 14 Australian quarterly LNG production, December 2007 to December 2009	20
Figure 15 Australian quarterly domestic gas production, December 2007 to December 2009	21
Figure 16 Australian quarterly conventional domestic gas production, December 2007 to December 2009	21
Figure 17 Australian quarterly CSG production, December 2007 to December 2009.....	22
Figure 18 Quarterly west coast gas prices, June 2007 to December 2009	23
Figure 19 Quarterly east coast gas prices, December 2007 to December 2009.....	23
Figure 20 Australian petroleum production by product, December 2007 to December 2009.....	29
Figure 22 Change in Australian petroleum production by state, December quarter 2008 and 2009.....	30
Figure 23 Australian 2P CSG reserves, at February 2010	33
Figure 24 Australian 3P CSG reserves, at February 2010	34
Figure 25 Australian 2C CSG resources, at February 2010	34
Figure 26 CSG 3C and other resources, at February 2010.....	35
Figure 27 Australian east coast 2P gas reserves, at February 2010.....	40
Figure 28 Australian east coast 2C gas resources by operator, at February 2010	40
Figure 29 East coast 3C and other gas resources by operator, at February 2010.....	41
Figure 30 Australian WA and NT 2P gas reserves, at February 2010.....	42
Figure 32 Natural gas reserves and contingent resources, Australia, PNG and TL February 2010.....	43
Figure 33 Oil and NGL reserves and contingent resources, Australia PNG and TL at February 2010	46
Figure 34 Australian conventional domestic gas production by major producers, December 2007 to December 2009	54
Figure 35 Change in Australian conventional domestic gas production by basin, December 2008 and 2009	54
Figure 36 Change in Australian conventional domestic gas by company, December quarter 2008 and 2009	55
Figure 37 APLG permits	58
Figure 38 Australian CSG production by major producers, December 2007 to December 2009	64
Figure 39 Change in Australian CSG production by field, December quarter 2008 and 2009	64
Figure 40 Change in Australian CSG production by company, December quarter 2008 and 2009	65
Figure 41 Australian domestic gas production by major producers, December 2007 to December 2009.....	69
Figure 42 Change in Australian domestic gas production by basin, December quarter 2008 and 2009.....	70
Figure 43 Change in Australian domestic gas production by producer, December quarter 2008 and 2009	70
Figure 44 Australian LNG production, December 2007 to December 2009	76
Figure 45 Australian natural gas and ethane production, December 2007 to December 2009.....	79
Figure 46 Change in Australian natural gas and ethane production by basin, December quarter 2008 and 2009	79
Figure 47 Change in Australian natural gas and ethane production by company, December quarter 2008 and 2009 ...	80
Figure 48 Victorian average daily spot price for gas, December 2007 to February 2010.....	82
Figure 49 Sales gas production and consumption by state, December quarter 2009	83
Figure 50 Australian average quarterly electricity prices, December 2007 to January 2010.....	85
Figure 51 Australian oil production by major producers, December 2007 to December 2009	94
Figure 52 Change in oil production by basin, December quarter 2008 and 2009	95
Figure 53 Change in Australian oil production by company, December quarter 2008 and 2009	95
Figure 54 Australian LPG production by major producer, December 2007 to December 2009	97
Figure 55 Change in Australian LPG production by basin, December quarter 2008 and 2009.....	97
Figure 56 Change in Australian LPG production by company, December quarter 2008 and 2009.....	98
Figure 57 Australian condensate production by major producer, December 2007 to December 2009.....	100
Figure 58 Change in Australian condensate production by basin, December quarter 2008 and 2009	100
Figure 59 Change in Australian condensate production by company, December quarter 2008 and 2009	101
Figure 60 Australian oil and NGL production by major producers, December 2007 to December 2009.....	104
Figure 61 Change in Australian oil and NGL production by basin, December 2008 and 2009	104
Figure 62 Change in Australian oil and NGL production by company, December quarter 2008 and 2009	105
Figure 63 Australian petroleum production by major producers, December 2007 to December 2009.....	108
Figure 64 Change in Australian petroleum production by basin, December quarter 2008 and 2009.....	108
Figure 65 Change in Australian petroleum production by company, December quarter 2008 and 2009	109
Figure 66 Change in Timor-Leste petroleum production by product, December quarter 2008 and 2009	114
Figure 67 Change in PNG oil production by field, December quarter 2008 and 2009.....	115



EnergyQuarterly Order Form

Subscriber Details

Last Name	
First Name	
Position	
Organisation	
Office Telephone	
Mobile Phone	
Office Address	
Email Address	
Name and address of person to be invoiced (if different)	

Type of subscription (tick the box): **Single user** **Corporate multiple copies**

Amount (including GST):

\$3,245.00

\$8,250.00

Payment may be made by cheque payable to EnergyQuest P/L for the amounts above or by EFT upon application;

Payment may be made by credit card

Amount:

Single: \$3,295.00

Corporate: \$8,350.00

Card Number: ____ / ____ / ____ / ____

Expiry Date: __ / ____

Card type: Visa____ ; Amex____; Mastercard____ (please tick)

Name on Card: _____ Signature: _____

Phone: 08 8431 7903 or fax: 08 8431 6620

EnergyQuest
Level 10, 60 Waymouth St
Adelaide 5000



About EnergyQuest

EnergyQuest is an advisory firm focused on energy analysis and strategy. We provide services to energy companies, investors and governments

Australian energy markets – Australian oil and gas production monitoring and modelling. EnergyQuest's *EnergyQuarterly* service provides detailed analysis of Australian oil and gas production by product, field, state and company. *Australian Coal Seam Gas 2010: CSG Meets LNG* provides a comprehensive analysis of this rapidly developing sector. We also prepare outlooks for major energy sectors.

Business development – acting for companies and investors seeking Australian opportunities, and advising energy project proponents.

Strategic analysis – in-depth studies of emerging energy sources, encompassing technical, commercial and government policy.

Further details are available at www.energyquest.com.au

Graeme Bethune, Chief Executive

EnergyQuest has quickly established itself as a leader in Australian energy analysis and strategy and, as a result, Graeme is regularly asked to speak at energy conferences in Australia and Asia and is often quoted by the media.

He is the author of major EnergyQuest reports and has undertaken consulting assignments on oil, gas and alternative fuels for Australian and international clients.

Graeme ranks in the top 5% of experts in the Gerson Lehrman Energy and Industrials Council, a global network of more than 30,000 experts in the energy, transport and industrials sectors, providing advice to investors, professional services firms and companies.

Before establishing EnergyQuest in 2005, Graeme held a range of senior positions with the Australian energy group, Santos, which included responsibility for finance, business development and investor relations.

He is a member of the board of the Australian Gas Industry Trust, Chair of the Australian Institute of Energy in South Australia and has also served on several government, commercial and charity boards and government reviews.

Graeme has a first-class honours degree in economics from Monash University and a PhD from the Australian National University. He has undertaken the executive program at the Graduate School of Business at Stanford University, and is a fellow of the Australian Institute of Company Directors and the Australian Society of Certified Practising Accountants. He is a member of the US Society of Petroleum Engineers and the Australian Institute of Energy, of which he is chair of the South Australian branch.

Graeme Atwell, Senior Associate

Graeme has more than 40 years of experience in the energy industry in Australia, primarily in gas and power.

Since joining EnergyQuest in 2007, Graeme has advised both gas users and producers on strategic and commercial issues. He has also acted as an independent expert in gas price arbitrations.

For more than 30 years, Graeme operated in a diverse range of roles in the electricity generation industry in South Australia. This included power station design, operation and maintenance, coal mining and purchasing, and trading of gas for electricity generation.

Between 2001 and 2007, Graeme was employed by Santos in key commercial roles.

Within Santos, Graeme was responsible for the commercialisation of Santos's Timor Sea assets and played a key role in the proposal to bring Papua New Guinea gas to Australia.

In support of Graeme's commercial and contractual responsibilities, he also completed a Professional Certificate in Arbitration and Mediation.

Graeme is a member of the Australian Institute of Energy, and the Institute of Arbitrators and Mediators.



Mike Cochran, Senior Associate

Mike Cochran has been working with EnergyQuest since 2005 and specialises in conventional and alternative liquid fuels.

Previously Mike held senior commercial and marketing positions with some of the world's largest resource and petroleum organisations, including Santos, Rio Tinto and BHP.

During 22 years with Santos, Mike was responsible for marketing Santos's petroleum liquids, crude oil, LPG, condensate and naphtha in international markets. He was also responsible for business improvement initiatives such as splitting condensate/naphtha for the Asian petrochemical and Hong Kong town gas markets, and inland production of diesel fuel.

Mike has a Bachelor of Economics from Sydney University and a postgraduate Diploma of Oil Supply and Refining from the University of Oxford. During the past eight years, Mike has presented at national and international forums on condensate, naphtha, LPG and biofuels.

Susan Bethune, Executive Manager

Susan Bethune is a partner in EnergyQuest, responsible for market data and analysis.

She is an expert on energy market data and modelling, including energy prices, production and reserves. Susan has created and maintains the databases used in EnergyQuest's *EnergyQuarterly* reports and has undertaken numerous projects for clients wanting customised data series.

Susan has 35 years experience in economic and financial analysis with the Australian Government (Australian Bureau of Statistics and Productivity Commission), the corporate and finance sectors, and the tertiary education sector (University of Adelaide and University of South Australia).



Terms of use

EnergyQuarterly and all the information, data, text, graphics, images or other materials or any associated report, publication or website ("*EnergyQuarterly*") is provided by EnergyQuest on the following terms and conditions.

1. For the purposes of these terms and conditions 'Users' means and includes:

(a) For Organisations subscribing to *EnergyQuarterly* under a corporate subscription – that Organisation and those authorised employees to whom *EnergyQuarterly* is distributed; and

(b) In the case of persons or Organisations subscribing to *EnergyQuarterly* for a single-user licence – that person and that Organisation.

2. The User's subscription, access and use of *EnergyQuarterly* is conditional on your acceptance and compliance with the terms, conditions, notices and disclaimers contained herein or any amended terms from time to time. EnergyQuest may amend these terms at any time by posting the amended terms and conditions on its website, which will be effective immediately.

3. If a User violates any of these terms (or any of the amended terms) the User's (and any associated Organisation's) right to subscribe to and use *EnergyQuarterly* will be terminable at the discretion of *EnergyQuarterly*. All restrictions imposed on Users, disclaimers and limitations of liability set out in these terms and conditions will survive termination.

4. Although all care is taken in the preparation of *EnergyQuarterly*, EnergyQuest (including its associates, employees and partners) accepts no responsibility for any misprints, errors, inaccuracies or omissions. *EnergyQuarterly* is provided without any warranties of any kind to the fullest extent permitted by law.

5. EnergyQuest will not be liable for any incidental, special or consequential damages, claim, loss, injury, liability or damage of any kind (including without limitation damages for loss of business or other profits) arising (directly or indirectly) from the use of *EnergyQuarterly*. *EnergyQuarterly* is intended to provide general information in summary form, current at the time of publication. *EnergyQuarterly* does not constitute professional advice and should not be relied upon as such. Formal advice should be sought from EnergyQuest on any particular matters.

6. Nothing in *EnergyQuarterly* should be considered as creating a client/advisor relationship and no Users should act or refrain from acting on the basis of any information contained in *EnergyQuarterly* without seeking specific advice on the particular facts and circumstances at issue from EnergyQuest or another qualified professional.

7. All rights, title and interest (including all copyright and other intellectual property rights) in *EnergyQuarterly* belong to EnergyQuest unless expressly indicated otherwise. The content of *EnergyQuarterly* is protected by Australian and international copyright law. Unauthorised use of *EnergyQuarterly* or any part of it may violate these laws.

8. Except to the extent necessary for Users to download any material for their own use or to cite material in the ordinary course of their employment or business (subject at all times to Clauses 9 and 10), sale, use, reprinting, reproduction, distribution, transmission or forwarding of *EnergyQuarterly* in any form or by any means, mechanical or electronic including photocopying, a recording or by any information storage or retrieval system in whole or in part is forbidden without prior written permission of EnergyQuest. Requests for wider use must be made in writing to EnergyQuest. Permission to re-copy *EnergyQuarterly* does not allow for:

(a) Incorporation of material or any part of it in any work or publication, whether in hard copy, electronic, or any other form; or

(b) The use or collation of data, directly or indirectly for the purpose of sale or on-supply, unless that incorporation, use or collation is specifically contemplated by this Clause 8 and complies with the requirements contained in Clauses 9 and 10.

9. Under no circumstances may Users sell, use, reprint, reproduce, distribute, transmit or in any other way forward *EnergyQuarterly* (or any part of it) to other companies, non-controlled subsidiaries or affiliates, contractors, associates, consultants, non-company individuals, other government departments or entities, or any other external party without the written prior approval of EnergyQuest.

10. Any information contained in *EnergyQuarterly* that is used by or cited by Users in any way or form must be clearly and directly attributed to EnergyQuest in an accurate manner and in the context in which it is intended. EnergyQuest accepts no responsibility for any cost, expense or liability incurred by any User or any other person as an indirect or direct consequence of the User using or citing information from *EnergyQuarterly* and the User hereby releases EnergyQuest, to the fullest extent permitted by law, in respect of any such claims, losses or expenses.

11. All Users or who have access to *EnergyQuarterly* must be made aware of these terms and conditions.

12. EnergyQuest may require personal information such as your name, delivery address, contact phone numbers, email address and credit card details. These may be used only for the intended purpose of processing your order. Personal or private information provided to EnergyQuest will not be sold, traded or otherwise given to any third parties, and will only be used by EnergyQuest for the purpose for which it was provided.

13. These terms are governed by and construed in accordance with the laws of South Australia, Australia. You irrevocably and unconditionally submit to the non-exclusive jurisdiction of the courts of South Australia.

14. EnergyQuest is a registered trademark.

