



ENERGYQUEST



ENERGYQUARTERLY



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EnergyQuartely

EnergyQuarterly is an up-to-date, independent and comprehensive 100 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.

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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.

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Contents

Introduction	2
Contents.....	3
1. Overview	5
Record oil prices	5
Petroleum production down.....	8
Oil and liquids fall	8
Higher international gas prices.....	9
Lower gas production.....	13
Australian gas prices moving up	15
Corporate activity.....	16
LNG Outlook	17
WA domestic gas outlook.....	18
East coast domestic gas outlook.....	18
Australian Petroleum Production by State – Annual Field Units	19
Australian Petroleum Production by State – Daily Field Units.....	20
Australian Petroleum Production by State – Annual Field Units metric volumes	21
Australian Petroleum Production by State – Annual Energy Equivalent	22
Quarterly Production by Product March 2005 to March 2008.....	23
Petroleum Production Deltas by Product and State.....	24
2. Reserves & Resources	25
Reserves & Resources.....	25
Coal Seam Methane Reserves by Field and Basin	25
Coal Seam Methane Reserves by Company	27
Natural Gas and Ethane Reserves by Basin and Major Field	29
Natural Gas and Ethane Reserves by Company.....	30
East and West Coast Natural Gas and Ethane Reserves by Company	31
Oil and NGL Reserves by Basin and Major Field.....	33
Oil and NGL Reserves by Company	34
Australian Petroleum Resources by Major Field	36
PNG Oil Reserves, Resources and Gas Reserves.....	37
Timor-Leste JPDA Gas, Oil and NGL Reserves	38
New Zealand Oil and Gas Reserves.....	38
3. Conventional Domestic Gas	39
Production by Basin and Major Fields	39
Production by Company	41
Quarterly Production by Major Producers March 2005 to March 2008	42
4. Coal Seam Methane	44
Production by Basin and Field.....	44
Production by Company	44
Quarterly Production by Major Producers March 2005 to March 2008	46
Deltas by Field and Company	47
5. Total Domestic Gas.....	48
Production by Basin and Major Fields	48
Production by Company	49
Production by Company – Eastern and Southern Australia.....	49
Production by Company – Western and Northern Australia	50
Production by Major Producers by Field.....	51
Quarterly Production by Major Producers March 2005 to March 2008.....	52
Deltas by Basin and Company	53
6. Ethane.....	54
Production by Basin.....	54
Production by Company	54
7. Liquefied Natural Gas	55
Production by Field.....	55
Production by Company	55
Quarterly Production March 2005 to March 2008	57
8. Total Natural Gas & Ethane.....	58
Production by Basin and Major Fields	58
Production by Company	59
Quarterly Production by Major Producers March 2005 to March 2008.....	60
Deltas by Basin and Company	61



ENERGYQUEST

9.	Gas Prices	62
	Gas Price Realisations \$A/GJ	62
	Victorian Spot Market Price	63
10.	Gas Markets & Infrastructure	64
	Sales Gas Production and Consumption	64
	Power Station Developments	67
	Gas Transmission Pipelines	68
	Gas Processing Plants	70
11.	Oil	71
	Production by Basin and Major Fields	71
	Production by Company	72
	Quarterly Production by Major Producers March 2005 to March 2008	73
	Deltas by Basin and Company	74
12.	Liquefied Petroleum Gas	75
	Production by Basin and Major Fields	75
	Production by Company	75
	Quarterly Production by Major Producers March 2005 to March 2008	76
	Deltas by Basin and Company	77
13.	Condensate	78
	Production by Basin and Major Fields	78
	Production by Company	78
	Quarterly Production by Major Producers March 2005 to March 2008	79
	Deltas by Basin and Company	80
14.	Total Oil & Natural Gas Liquids (NGL)	81
	Production by Basin and Major Fields	81
	Production by Company	82
	Quarterly Production by Major Producers March 2005 to March 2008	83
	Deltas by Basin and Company	84
15.	Total Australian Petroleum Production	85
	Production by Basin and Major Fields	85
	Production by Company	86
	Quarterly Production by Major Producers March 2005 to March 2008	87
	Deltas by Basin and Company	88
16.	Development Projects	89
17.	New Zealand	90
	Production of Petroleum 2006 and 2007	90
	Production of Gas by Field and Parent Company	90
	Production of Crude Oil, Condensate and Naptha by Field and Parent Company	91
18.	Timor-Leste	92
	Production by Product and Company	92
	Deltas by Product	93
19.	Papua New Guinea	94
	Production by Field	94
	Production by Company	94
	Deltas by Field	94
20.	Australian Company Global Production	96
	Comparison with Other Sources	98
	Glossary	99
	Conversion Factors	100
	About EnergyQuest	101
	Terms of Use	103



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EnergyQuest

About EnergyQuest

EnergyQuest is an energy consulting company established by Dr Graeme Bethune in 2005 to provide strategic analysis on Australian oil, gas and unconventional energy sources. It produces regular multi-client reports and undertakes specific consulting assignments.

EnergyQuest is increasingly recognised as an authoritative source of data and analysis on Australian energy and its reports on energy trends are regularly quoted by the major international news services such as Bloomberg, Platts and Dow Jones, as well as by the Australian media. The Australian Energy Regulator made extensive use of EnergyQuest data in their State of the Energy Market 2008 Report.

EnergyQuest's clients include major Australian companies, most Australian governments, institutional investors and a number of international companies.

EnergyQuest is a member of the Australian Petroleum Production and Exploration Association, the Australian upstream oil industry association.

Multi-Client Reports

EnergyQuest produces the **EnergyQuarterly**, which provides comprehensive and timely statistical analysis of oil and gas production, reserves, development projects, gas contracts and prices in Australia.

EnergyQuest has also recently released a major new 140 page multi-client study, **Australian Coal Seam Gas 2008: CSG Meets LNG** and a comprehensive review of Australian biofuels, **Australian Biofuels 2008**.

Consulting

Energy Supply

EnergyQuest has undertaken assignments for government agencies and major energy buyers on the future energy supply and cost outlook and strategic options.

Natural Gas

EnergyQuest has undertaken many assignments on demand and supply for Australian gas, including:

- Independent report on gas reserves for a proposed pipeline acquisition.
- Independent report on gas deliverability for a major gas user.
- Advice for a NSW power generator on gas supply options.
- Advice on gas supply options for the Mt Isa minerals province.
- Gas price forecasts by Australian state to 2030.
- Advice for an infrastructure provider on east coast gas storage options.
- Advice for a major oil and gas company on potential Australian LNG projects.

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- Independent expert report for an east coast gas price arbitration in 2008.
- Projections of future Australian coal seam gas demand and supply for a major resources company.
- Report on coal seam gas for a potential major customer.
- Advice on east coast gas supply options for a major industrial customer.
- Advice on gas marketing and price options for a potential gas asset acquisition.

Liquid Fuels

EnergyQuest also undertakes consulting on liquid fuels:

- Major ongoing studies of Australian transport fuel vulnerability for a major Australian alternative liquid fuel project.
- Multi-client reports on Australian biofuels.
- Assessment of an ethanol project for a financier.
- Comprehensive assessment of the Australian diesel fuel market and import opportunities.
- Oil price forecasts for a potential liquids project.
- Market studies for alternative liquids projects.

EnergyQuest Team

- Dr Graeme Bethune, CEO, with 30 years experience in economic and financial analysis, 10 years in senior business development and finance roles with Santos and founder of EnergyQuest in 2005.
- Graeme Atwell, Senior Associate, with 40 years experience in power generation and gas contracting and trading with ETSA and Santos. Working with EnergyQuest since 2007. Gas supply and marketing specialist.
- Mike Cochran, Senior Associate, with 20 years experience in oil and liquids marketing with Santos. Working with EnergyQuest since 2005. Specialist in conventional and alternative liquid fuels.
- Susan Bethune, Executive Manager and co-founder of EnergyQuest, specialist in economic, financial and statistical analysis.

Dr Graeme Bethune Chief Executive

Graeme Bethune established EnergyQuest, an energy consulting company, in 2005 to provide strategic analysis on Australian oil, gas and other energy sources.

Prior to establishing EnergyQuest Between Graeme Bethune held senior positions with the Australian energy group, Santos, responsible for finance, business development, investor relations and media. He was responsible for a number of acquisitions and divestments, for financial risk management (commodity, currency and interest rate risk), capital management and capital raising and global investor relations.

Graeme has a first-class honours degree in economics from Monash University and a Ph.D. from the Australian National University. He is a regular speaker at Australian energy conferences and is frequently quoted by the media on energy matters.



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Graeme Atwell Senior Associate

Graeme Atwell joined EnergyQuest in 2007 as a Senior Associate and specialises in gas supply and marketing assignments.

Graeme has had in excess of 40 years of experience in the energy industry in Australia in a wide range of roles and responsibilities covering the total energy supply chain.

For over 30 years, Graeme operated in a diverse range of roles in the electricity generation industry in South Australia within the Electricity Trust of South Australia (ETSA).

Between 2001 and 2007, Graeme was employed by Santos in key commercial roles: marketing and commercialisation of gas from the Cooper Basin (including the sale of over 500 PJ of gas (over \$2 billion) to AGL in 2002), major ethane sales to Qenos in Sydney and negotiation of Australia's first major gas swap agreement which enabled Queensland CSG to be contractually supplied to Sydney markets.

Graeme has a Bachelor's degree in engineering from the University of Adelaide and a Professional Certificate in Arbitration and Mediation.

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, Santos Ltd, Rio Tinto and, BHP.

During 22 years with Santos, Mike was responsible for marketing Santos' 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's degree in Economics from Sydney University and post graduate Diploma of Oil Supply and Refining (University of Oxford). Over 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 responsible for the EnergyQuarterly and EnergyQuest statistical analysis. Susan has 30 years experience in economic and financial analysis with the Commonwealth government, the finance sector and the tertiary education sector. She has an honours degree in economics from Macquarie University and a Masters degree in economics from the Australian National University.



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