

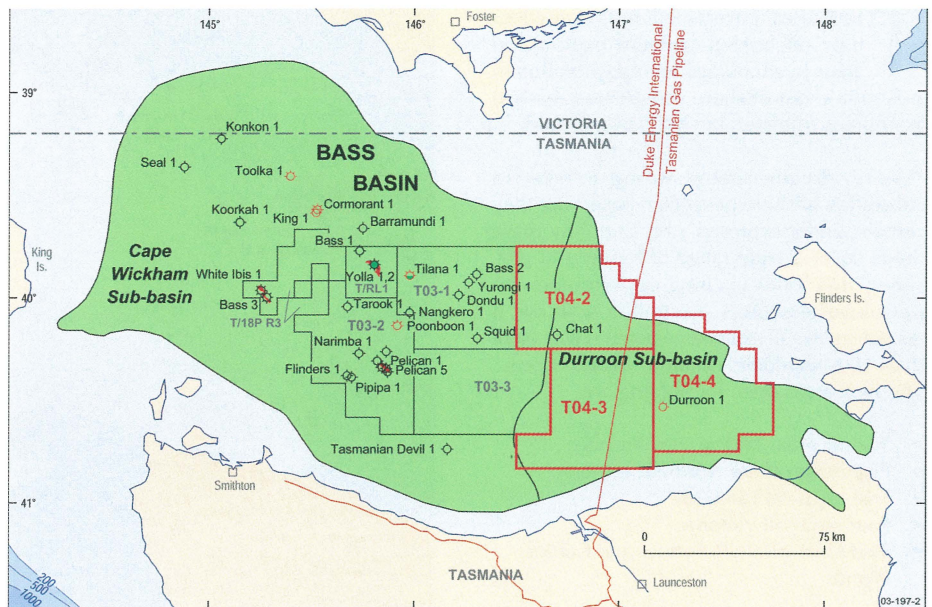
# Five New Offshore Exploration Permits Awarded

Federal Resources Minister, Ian Macfarlane, has announced the award of five new offshore petroleum exploration permits:

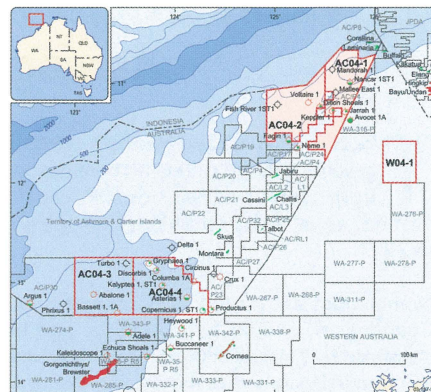
Two in the Bass Basin off Tasmania, situated close to southeast Australian gas markets in shallow water; one in the Browse Basin off Western Australia, a proven major hydrocarbon province; and two in the Bonaparte Basin, in the Territory of Ashmore and Cartier Islands off north-western Western Australia, close to areas with demonstrated commercial potential.

“There is currently very strong interest being shown by petroleum explorers in Australian offshore areas”, Macfarlane said. “It’s obviously important for the future economic wellbeing of the nation that petroleum explorers make further petroleum discoveries, so the high level of interest is a positive sign of investment interest.”

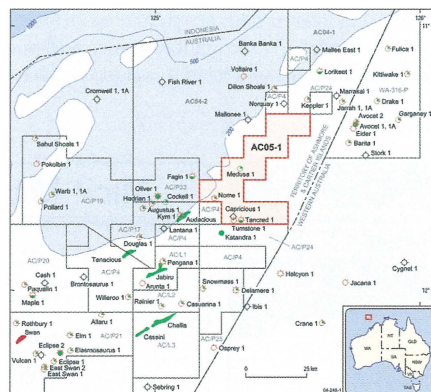
“Every year the Federal government releases a round of offshore areas for petroleum exploration as part of our commitment to ensuring the development potential of these areas is properly identified”, Macfarlane said. “This provides a steady supply of new areas for bidding in Australia’s vast offshore sedimentary basins.”



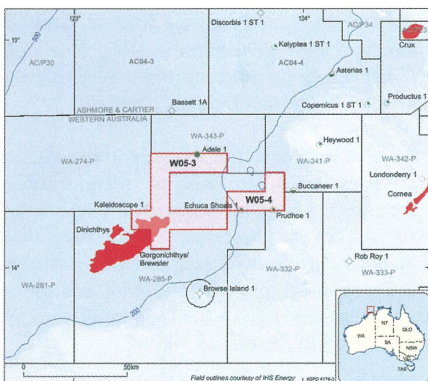
Permits T/42P (released as T04-3) and T/43P (released as T04-4), in the Bass Basin off Tasmania, have been awarded to the Bass Strait Oil Company Ltd.



Permit AC/P38 (released as AC04-1), in the Bonaparte Basin, has been awarded to Eni Australia Limited.



Permit AC/P39 (released as AC05-1), in the Bonaparte Basin, has been awarded to Auralandia N.L., National Gas Corporation Pty Ltd and Gascorp Inc.



Permit WA-377-P (released as W05-4), in the Browse Basin, has been awarded to Nexus Energy Australia NL.

Permit T/42P (released as T04-3), in the Bass Basin off Tasmania, has been awarded to Bass Strait Oil Company Ltd. The company proposed a guaranteed work programme of studies and 525 km of new 2D seismic surveying, with an estimated cost of \$1.39 million. The secondary work programme consists of studies and one exploration well at an estimated cost of \$15.6 million. There was one other bid for the area.

Permit T/43P (released as T04-4), in the Bass Basin off Tasmania, has been awarded to Bass Strait Oil Company Ltd. The company proposed a guaranteed work programme of studies

and 575 km of new 2D seismic surveying, at an estimated cost of \$1.46 million. The secondary work programme consists of studies and one exploration well at an estimated cost of \$15.6 million. There was one other bid for the area.

Permit WA-377-P (released as W05-4), in the Browse Basin, has been awarded to Nexus Energy Australia NL. The company proposed a guaranteed work programme of studies, the purchase of 150 sq km of 3D seismic data and one exploration well, at an estimated cost of \$21.3 million. The secondary work programme consists of studies and one exploration well at an estimated cost of \$20.3 million. There were three other bids for the area.

Permit AC/P38 (released as AC04-1), in the Bonaparte Basin, has been awarded to Eni Australia Limited. The company proposed a guaranteed work programme of studies and 1000 sq km of 3D seismic data reprocessing, at an estimated cost of \$2.8 million. The secondary work programme consists of studies and one exploration well, at an estimated cost of \$20.3 million. There was one other bid for the area.

Permit AC/P39 (released as AC05-1), in the Bonaparte Basin, has been awarded to Auralandia N.L., National Gas Corporation Pty Ltd and Gascorp Inc. The companies proposed a guaranteed work programme of studies and one exploration well, at an estimated cost of \$12.9 million. The secondary work program consists of studies, at an estimated cost of \$600,000. There was one other bid for the area. ■