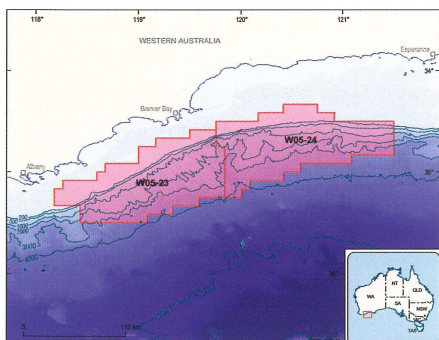


## Four New Permits Released In Frontier Areas

Federal Resources Minister, Ian Macfarlane, has announced the allocation of four new offshore petroleum exploration permits, all in remote frontier areas.

"Since 2004, a total of seven permits in designated frontier areas (DFAs) have been awarded from 11 areas released, with a total indicative work programme of \$176 million", Macfarlane said. "The uptake of DFAs is a great achievement, reflecting the enormous effort by this government to focus the hunt for 'new oil' in Australia's largely under-explored regions."

"DFA permits qualify for a taxation deduction of 150% of exploration expenditure for petroleum resources rent tax (PRRT) purposes, providing an incentive for frontier exploration."



Permits WA-379-P (released as W05-24) and WA-380-P (released as W05-23) in the Bremer Sub-basin off southern Western Australia have been awarded to Plectrum Petroleum plc.

The four new permits comprise:

- Two permits located in the Bremer Sub-basin off southern Western Australia, granted to Plectrum Petroleum plc;
- One permit in the Browse Basin approximately 70 km south west of the Brecknock gas field, granted to Woodside Energy Ltd; and
- One permit in the Otway Basin off South Australia to Exoil Limited, Gascorp Australia Limited, Moby Oil and Gas Limited and National Energy Pty Ltd.

Macfarlane said the federal government will administer the new permits jointly with the respective state governments.

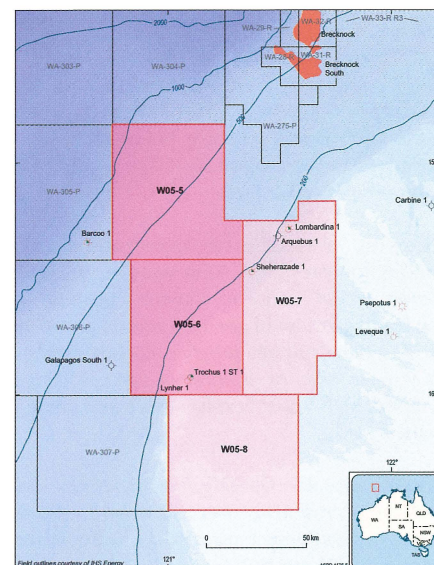
Permit WA-378-P (released as W05-5) in the Browse Basin off north west Western Australia was awarded to Woodside Energy Limited. The company proposed a guaranteed work programme of reprocessing 200 km of 2D seismic data, the acquisition of 1,116 km<sup>2</sup> of new 3D seismic data and studies, at an estimated cost of \$13.2 million. The secondary work programme consists of one exploration well, acquisition of 1,000 km of new 2D seismic data, and studies, at an estimated cost

of \$26.8 million. There were two other bids for this area.

Permit WA-380-P (released as W05-23) in the Bremer Sub-basin off southern Western Australia was awarded to Plectrum Petroleum plc. The company proposed a guaranteed work programme of acquiring 1,800 km of new 2D seismic data, seabed sample collections, and studies, at an estimated cost of \$3.36 million. The secondary work programme consists of a controlled source electromagnetic survey, one exploration well and studies, at an estimated cost of \$36.48 million. There were no other bids for this area.

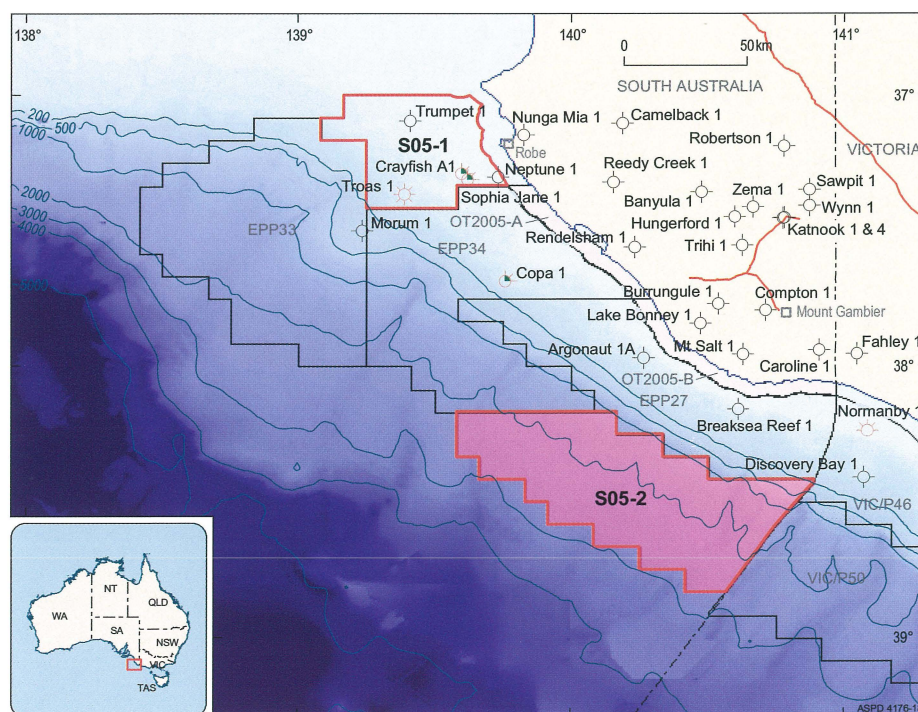
Permit WA-379-P (released as W05-24) in the Bremer Sub-basin off southern Western Australia was awarded to Plectrum Petroleum plc. The company proposed a guaranteed work programme of acquiring 1,500 km of new 2D seismic data, seabed sample collections, and studies, at an estimated cost of \$3.36 million. The secondary work programme consists of a controlled source electromagnetic survey, one exploration well and studies, at an estimated cost of \$36.48 million. There were no other bids for this area.

Permit EPP36 (released as S05-2) in the Otway Basin off South Australia was awarded to Exoil Limited, Gascorp Australia Limited, Moby Oil and Gas Limited, and National Energy Pty Ltd. The companies have proposed a guaranteed work programme of studies, and acquisition



Permit WA-378-P (released as W05-5) in the Browse Basin off north west Western Australia has been awarded to Woodside Energy Limited.

of 1,100 km of new 2D seismic data, at an estimated cost of \$1.9 million. The secondary work programme consists of studies and one exploration well, at an estimated cost of \$20.6 million. There were no other bids for this area. ■



Permit EPP36 (released as S05-2) in the Otway Basin off South Australia has been awarded to Exoil Limited, Gascorp Australia Limited, Moby Oil and Gas Limited, and National Energy Pty Ltd.