

AWE Hits Record Production And Revenue



The Umuroa and Mt. Taranaki

Australian Worldwide Exploration Limited (AWE) has posted record revenue and production figures in its December quarterly report.

AWE generated A\$223 MM in revenue for the quarter, an increase of 159% on the previous quarter.

Those figures are matched by its best ever oil and gas production results. The inclusion of the first full quarter of production from the Tui fields saw AWE record 2.65 MMboe, up 24% from the previous quarter.

In addition, 492,000 bbl of Tui crude oil was held in inventory at the end of December, and was

not included in the quarterly sales.

The conclusion of the Casino field winter gas contract saw quarterly gas production lower at 3.74 PJ, a decrease of approximately 20% on the previous period. LPG and condensate production decreased slightly. ■