

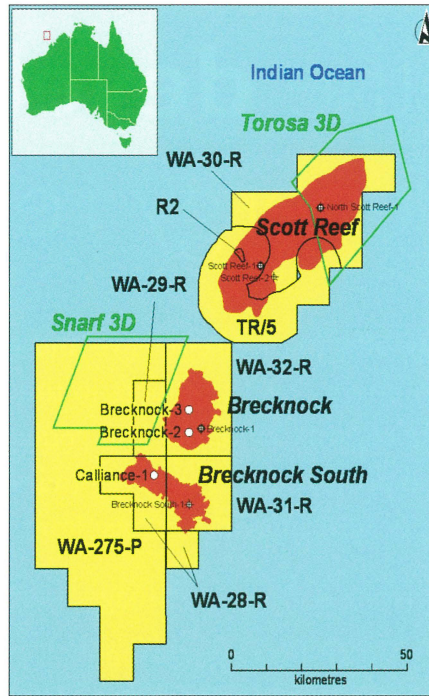
Government Welcomes Woodside's Taiwan LNG Deal

Federal Minister for Trade, Simon Crean, has participated in a signing ceremony to acknowledge Woodside's contract with CPC Corporation Taiwan for the sale of liquefied natural gas (LNG) to Taiwan.

This preliminary agreement, announced last November, forms the basis for an LNG supply agreement for the potential sale of 2 to 3 MMt of LNG from the Browse LNG development for a period of 15-20 years, likely to commence between 2013 and 2015.

The LNG supply agreement has the potential to bring revenues of \$35-\$45 B into Australia, equal to the largest-ever single trade deal in Australia's history.

Demand for LNG imports from the major markets of North Asia is expected to increase from over 90 MMt in 2006 to 140 MMt by 2020, with Australia's annual LNG production capacity expected to exceed 60 MMt per annum by 2015. ■



Woodside's Browse Basin LNG development