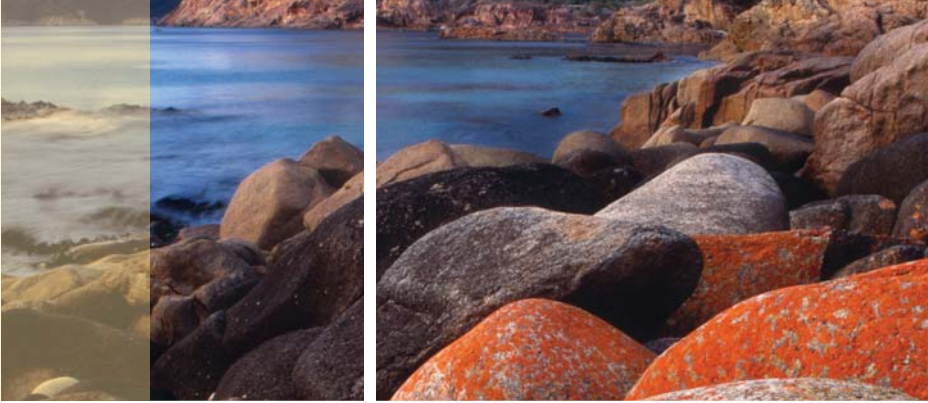


Australia's LNG Industry



Australia has an international reputation as a major reliable supplier in the Liquefied Natural Gas (LNG) market.

Australia is a prime source for LNG with a strong reserves base, close proximity to Asia Pacific markets and a history of reliability and political stability.

The nation's biggest operational LNG project to date is the North West Shelf Gas Venture (NWSV), which commenced LNG production in 1989.

This project is undergoing a major expansion program which included the construction of a fourth LNG processing train, second offshore trunkline to the Australian mainland and a ninth LNG ship. A fifth LNG train is now under construction.

Australia is well placed to capture an increasing growing share of the growing LNG market, with planning for several new potential projects underway, including the Gorgon gas development.

The Greater Gorgon gas fields, off Western Australia's Pilbara Coast, contain more than 40 trillion cubic feet (Tcf) of gas, representing some 25 per cent of Australia's total known gas resources.

The Gorgon Project will both benefit from and enhance Australia's reputation in the international LNG market. The high reliability of the Australian LNG industry is important to existing and potential customers.

The value of the LNG Industry to the Australian economy cannot be over emphasised. Amongst other things, the LNG industry has contributed the following:

- \$2 Billion per year in export revenue;
- Increase in exports by 3.5%;
- Increase in GDP by 1.24 %;
- Over 80,000 jobs;
- Significant benefits to the regional economy.

With a large certified reserve base, and a similar or even greater resource just west of the Gorgon Area, customers are offered long-term security of supply.

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