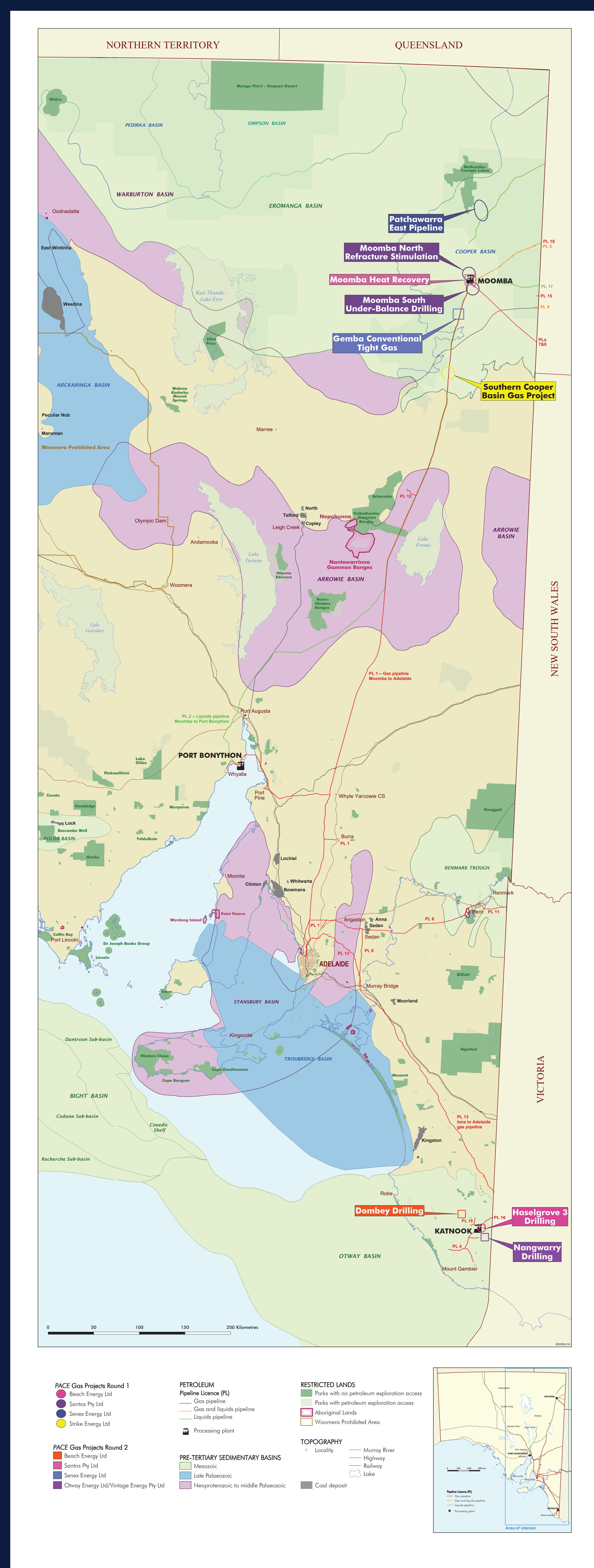


full potential resources

PACE GAS



Round	PACE Gas Grant Recipients	Basin	Project	Licence(s)	PACE Gas Grants (\$m)
1	Senex Energy - Santos Limited	Cooper Basin	Gas Pipelines	PEL 182, PRL 135, and PPLs 118, 119, 120, 123, 125, 136, 158, 167, 201, and 229	\$5.82
1	Beach Energy	Otway Basin	Exploration well - Haselgrove 3	PPL 62	\$6.00
1	Santos Limited - Beach Energy	Cooper Basin	Re-fracture stimulation trials	Moomba - Big Lake Field PPLs	\$3.96
1	Santos - Beach	Cooper Basin	Underbalanced drilling trials	Cooper Basin PPLs	\$6.00
1	Strike Energy - Australian Gasfields	Cooper Basin	Deep coal exploration	PEL 96	\$2.00
2	Santos Limited - Beach Energy	Cooper Basin	Moomba plant heat recovery to reduce field fuel use	Moomba Plant	\$6.89
2	Beach Energy - Cooper Energy	Otway Basin	Exploration well - Dombey 1	PEL 494	\$5.26
2	Senex Energy	Cooper Basin	Exploration well - Gamba 1	PEL 516 (PPL 270)	\$6.89
2	Otway Energy/ Vintage Energy	Otway Basin	Exploration well - Nangwarry 1	PEL 155 (PPL 249)	\$4.95
Portfolio Expectations					
1 and 2		Targeted PJ Gas (unrisked)	Potential follow-up PJ Gas (unrisked)	\$m PACE Gas Grants	\$m industry investment (excl grants)
		110.82 + 106.44 = \$217.3 so state > 200 PJ	1766.73 + 189.6 = 1,956.33 so state > 1,950 PJ	23.78 + 24.0 = \$48.78 million	174.36 + 49.11 = \$223.47 so state > \$223 million Total including grants = > \$270 million

PACE Gas at a Glance

- \$5.82M** Senex/Santos Cooper Basin PE and Vanessa pipelines **gas to market**
- \$6M** Beach Energy Otway Basin Haselgrove 3 exploration **gas to market**
- \$2M** Strike/Australian Gasfields Cooper Basin deep coal pilot **flow testing**
- \$3.96M** Santos/Beach Cooper Basin re-frac stimulation **gas to market**
- \$6M** Santos/Beach Cooper Basin underbalanced drilling **gas to market**
- \$6.89M** Santos/Beach Cooper Basin Moomba heat recovery **gas to market**
- \$5.26M** Senex Energy Cooper Basin Gamba 1 exploration **gas to market**
- \$6.89M** Beach/Cooper Otway Basin Dombey 1 exploration **gas discovery**
- \$4.95M** Vintage/Rawson Otway Basin Nangwarry 1 exploration **CO₂ discovery**

Current PACE gas project status



- 23** APPLICATIONS
- \$624M** Est'd Exploration & Development
- \$48M** Includes PACE grants
- from 15** companies
- 9** projects
- 272** petajoules

CARBON CAPTURE & STORAGE (CCS)

Depleted oil and gas fields of the Cooper and Otway basins have potential as storage reservoirs suitable for CCS.

Leading practice regulation in place to facilitate CCS – history of gas (natural gas) storage in the SA Cooper Basin.

SA offers Gas Storage Exploration licences (up to 2,500km²), Gas Storage Retention Licences (up to 1,500km²) and Gas Storage Licences (up to 1,000km²).

The Santos JV CCS project at Moomba plans to store 1.7 million tonnes/year of CO₂ in depleted fields – having held hydrocarbons for over 85 million years, these fields are suitable for safe and low-cost CCS.

In the long term, the Cooper Basin could store 20 million tonnes of CO₂ a year for more than 50 years (Santos Ltd).

CCS projects in South Australia are now eligible for Australian Carbon Credit Units under the Federal Government's Emissions Reduction Fund.

Chevron has announced plans to contribute more than \$2.45 million to a new laboratory and research at the University of Adelaide's Australian School of Petroleum and Energy Resources.

