

MEDIA RELEASE

Monday, 13 November 2017

WESTERN AUSTRALIAN CUSTOMERS TO BENEFIT FROM NEW GAS SUPPLY

**Western Gas has acquired 100% of the development-ready Equus Gas Project
Opportunity for timely development of Western Australia's discovered gas resources
Independently certified gas resource of more than two trillion cubic feet (2 Tcf) and
42 million barrels of condensate
Development concept and engineering studies at an advanced stage
Located in the North West Shelf, a world-class gas province with access to Western
Australia's large-scale gas market**

Western Gas advises it has acquired a 100% interest in a significant gas resource on the North West Shelf and plans to develop a vital new gas supply for Western Australian industry, businesses and households.

Andrew Leibovitch, Executive Director said that Western Gas was very excited about the prospect of delivering a new gas supply to Western Australian customers.

"The Equus Gas Project is development-ready with exploration and appraisal already completed, engineering activities at an advanced stage and, with a resource of more than 2 Tcf, enough gas to supply one quarter of Western Australian domestic gas demand for more than 20 years.

"Equus provides a great opportunity for the timely development of Western Australia's discovered gas reserves to meet the needs of local gas customers, particularly when the eastern states of Australia are experiencing a major energy crisis and exploration is in decline."

Western Gas has acquired four permits and a retention lease from Hess Corporation, comprising 11 gas and condensate fields with an independently certified resource of more than 2 Tcf of gas and 42 million barrels of condensate.

The permits and lease comprise WA-390-P, WA-474-P, WA-518-P, WA-519-P and WA-70-R located offshore in the Carnarvon Basin, about 200 kilometres north-west of Onslow in Western Australia.

The Equus Gas Project is strategically located in the North West Shelf, surrounded by world-class infrastructure, production facilities and pipelines, providing access to Western Australia's large scale gas market.

Mr Leibovitch said that Western Gas shared the view of the Australian Energy Market Operator that Western Australian's domestic gas supply was at risk of shortfall after 2021, without new investment in the development of discovered gas reserves.

"Western Gas is driven to develop Equus as a vital new source of gas that can bridge supply shortfalls and provide energy security to Western Australian industry, businesses and households," Mr Leibovitch said.

Attached is a map of Western Gas' Equus Gas Project.

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About Us

Western Gas is a proud Western Australian company that's focused on timely, responsible resource development, providing local customers with secure, reliable and clean energy, and flow-on economic and social contributions for Western Australia.

We are led by a senior management team comprising long-term petroleum professionals, with a strong track record in the delivery of large-scale gas development projects in Australia and internationally. Our key strength is our collaborative and flexible approach to all aspects of our business, with the goal of delivering a fit-for-purpose development of our core asset – the Equus Gas Project.

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Western Gas – Equus Gas Project

