



MEDIA RELEASE

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Appraisal drilling gets underway for Bonaparte LNG

Bonaparte LNG today announced that drilling had begun at the Petrel-7 appraisal well in NT/RL-1 in the Bonaparte Basin, in the Timor Sea.

Results from the appraisal well, situated about 250km west of Darwin, will assist in the conceptual design and development of the proposed floating liquefaction project.

Bonaparte LNG is a joint venture between GDF SUEZ Bonaparte (60%) and Santos (40%) and aims to produce 2 million tonnes of Liquefied Natural Gas (LNG) per annum using natural gas from the Petrel, Tern and Frigate fields.

The final investment decision for the project is expected in 2014, with LNG production scheduled to start in 2018.

Bonaparte LNG General Manager Jean-Francois Letellier said the appraisal well was an important part of the project's pre-Front End Engineering and Design phase, which got underway earlier this year.

"The results will help us to complete the best design for the innovative concept required to develop these fields," he said.

"It's another step in the direction of bringing this stranded gas to market."

The appraisal drilling and testing operation is expected to take up to 85 days and is being conducted by the Stena Clyde semi-submersible rig.

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