

# RISC Evaluation of NEW Browse Basin Exploration Licences

RISC delivers impartial and pragmatic business advice to supplement our clients' capabilities across four main fields of activities:

- Acquisitions and divestments;
- Asset development and management;
- Commercial negotiation and market evaluation;
- Strategic planning and corporate positioning.



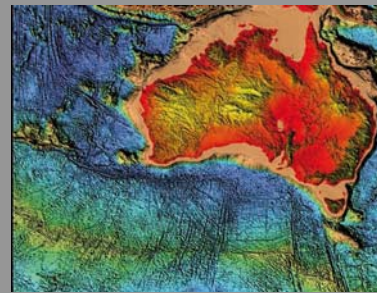
We have combined our extensive regional and global experience with our expertise in technical and commercial evaluation to produce an assessment of six prime exploration licences; AC08-7, AC08-8, and W08-7, -8, -9, -10 in the Caswell Sub-Basin of the Browse Basin, offshore North West Australia. These permits are close to discoveries of over 20Tcf gas currently planned for LNG development and have been offered by the Australian Government for work program bids with a closing date of October 9<sup>th</sup>, 2008.

This independent evaluation is supported by published data, open file well data, and available seismic data and describes:

- the prevailing business environment and LNG market
- the prospectivity of the permits and estimated volumes
- conceptual development plans and costs
- potential development values.

The RISC Evaluation Report is essential for companies seeking:

- growth opportunities in Australia
- an upstream interest in LNG supply
- a strategic position in the Browse.



This high quality independent evaluation is available from 11<sup>th</sup> August 2008, for US \$25,000. A licence to distribute a limited number of copies to specified, related parties can be purchased separately. The report is available on CDROM and provides an opportunity to commission additional specific analysis if required.

For further details, or to register interest, please contact:

Robbie Sworder

Phone: +61 8 9420 6600

Email: [robbies@riscpl.com](mailto:robbies@riscpl.com)



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