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RISC OPENS BRISBANE OFFICE

RISC Pty Ltd, a leading provider of independent technical and commercial advice to the oil and gas industry, has opened a new office in Brisbane, Australia, to better meet the needs of our clients in the conventional petroleum and coal seam gas sectors. Plans to develop operations in Brisbane were initiated by the recognition that coal seam gas (CSG) is an important source of natural gas for energy consumption on the east coast of Australia and LNG supply to the region. In Queensland alone, coal seam gas supplied 125 PJ in 2007/8, more than 80% of total Queensland gas production compared to 4 PJ in 1998/99¹. Australian CSG 3P reserves are reported to be in excess of 25 Tcf² and growing almost daily.

RISC has completed numerous CSG assignments in Australia, China, UK and Indonesia, having been involved in the sector since 2004. RISC Partner, Geoff Barker, has prepared and delivered industry papers and seminars on international best practice in reserves reporting including modules on tight gas and coal seam gas.

"The opening of RISC's new Brisbane office is an important step towards assisting our clients realise the potential of their upstream resources, particularly their CSG potential" said Tim Woodall, CEO. "The new office will be the first of many important changes at RISC in 2009. RISC's Brisbane team currently consists of Bruce Gunn, Nick Hall and Tory Shenstone".

RISC Partner Geoff Barker said "The growth of coal seam gas, as experienced by the Eastern States of Australia, represents a major paradigm shift in supply to domestic and international LNG markets. The change is underpinned by recognition of the vast scale of the resource potential and the ability to exploit that scale by accessing international gas prices. RISC is able to support this emerging industry with a skill set from within the one firm that covers the entire E&P value chain from exploration through to production and commercialisation. RISC can deliver high quality independent advice focused on our clients' business goals.

The new office at Milton will be the RISC's third office and will offer its international and Australian clients specialised services in CSG as well as conventional petroleum resources.

About RISC Pty Ltd

Founded in 1994, RISC is the preeminent consulting firm in the oil and gas industry.

RISC currently serves over 400 Australian and international clients and employs 45 highly experienced professional people in Australia and the UK. For more information, visit our website at <http://www.riscpl.com>.

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¹ http://www.energy.qld.gov.au/zone_files/coal_files_pdf/new_csg_cc.pdf

² <http://www.riscpl.com.au/PDF%20Files/G%20Barker%20UBS%20Presentation%20June%2019%202008.pdf>