Key Highlights

IMPROVING SHAREHOLDER VALUE AND PROVIDING OPPORTUNITIES FOR GROWTH.

PROJECTS

Jason Peacock
TUI ASSET MANAGER

Jason joined AWE in 2008 after working for Chevron in the UK North Sea and Shell International in South East Asia. Jason has a Master's degree in Petroleum Engineering and is currently the Asset Manager for the Tui Field, based in New Plymouth, New Zealand.

RESERVES & RESOURCES

+31%

Reported 2P Reserves and 2C Contingent Resources increased primarily as a result of the acquisition of two PSC's offshore Indonesia, including the undeveloped AAL oil field.

SALES REVENUE

$298m

Sales revenue remained strong through a greater percentage of oil production and higher average oil prices.
Revenues were at the higher end of the guidance range.

CASH FLOW

$124m

Strong sales revenues and a decrease in operating costs have driven the business to maintain operating cash flow during the year.

ACQUISITIONS

2

The purchase of the two Indonesian PSC's has added to Contingent Resources and provides opportunity for value additions through further appraisal and development activity.

DIVESTMENT

$80m

Part of AWE's interest in the BassGas project was sold during the year, aimed at reducing business risk on a single project and providing capital for other growth opportunities.

LOAN FACILITY

$300m

AWE negotiated a substantial multi-currency loan facility during the year, which will provide capital to pursue further growth and shareholder value.