



## *Surat Basin CSG Project* (PL171 / ATP574P)

2.5% Overriding Royalty Interest

Area: 407km<sup>2</sup>

Operated by principal holder, Queensland Gas Company Limited/  
BG Group (75% - PL171; 65.625% - ATP 574P)

In the Surat Basin in south-east Queensland, High Peak has royalties over two development assets, PL 171 and ATP 574 P CSG permits. PL 171 and ATP574P are contiguous permit areas and are both operated by Queensland Gas Company Limited (QGC)/BG Group, with BG Group (directly and indirectly through its subsidiaries, including QGC), CNOOC Coal Seam Gas Company Pty Ltd and Tokyo Gas QCLNG Pty Ltd owning an aggregate equity interest of 80% in PL 171 and 70% in ATP574P.

Senex Energy Limited (Senex), which owns 20% of PL171 and 30% of ATP574P has announced (10 September 2014) that it will transfer these interests to the QGC Joint Venture in return for 100% ownership of Western Surat Basin permits ATP 795, ATP 767 and ATP 889. Completion of the transaction is expected by 14 December 2014 and is conditional on Foreign Investment Review Board, Queensland Government and other regulatory approvals.

QGC/BG Group is developing an 8.5 mtpa LNG project at Gladstone with first LNG production planned in the last quarter of 2014 from CSG sources in SE Queensland. This LNG plant is the first in the world to be developed solely on CSG.

Six additional wells are planned in these permits, with drilling to commence in calendar year 2014.

High Peak has a 2.5% Overriding Royalty Interest over both PL171 and ATP574P.

# Surat Basin CSG Project

(PL171 / ATP574P)

**Legend**

Gas Field Compressor Operation Year

- Existing
- 2011
- 2012

Gas Field Compressor Station Operation Year

- ▲ Existing
- ▲ 2011
- ▲ 2012
- ▲ 2013
- ▲ Post 2014

— Gas Trunk-line

Water Treatment Plant Operation Year

- Existing
- 2010
- 2011

— Water Trunk-line

- Phoenix Royalty Permits
- QGC Block E (E-W27km; N-S 9.27km)

- - - Export Pipeline
- - - Upstream Infrastructure Corridor
- - - Woleebee Creek Option
- - - Existing Pipeline

