



## **New A\$400 million bank loan facility for AWE**

- **New four-year, A\$400 million secured multi-currency syndicated bank loan facility replaces A\$300 million facility**
- **Underpins AWE's growth strategy and development plans**

AWE Limited (ASX: AWE) today announced a new four-year, A\$400 million secured multi-currency syndicated bank loan facility to replace its existing A\$300 million unsecured loan facility.

Chief Financial Officer of AWE, Ayten Saridas, said that the new facility further strengthens the company's capacity to deliver its expanding portfolio of major growth projects and take advantage of emerging opportunities.

"AWE's ability to increase its bank facility by A\$100 million to A\$400 million in the current low oil price environment reflects the strength and stability of the company's asset portfolio and the resilience of the underlying projected cash flows," Saridas said.

Over the past 12 months, AWE has added two significant projects to its development portfolio: the Senecio/Waitsia gas project in the onshore Perth Basin and the Lengo gas project offshore Indonesia. The Perth Basin project, together with BassGas, Sugarloaf and Ande Ande Lumut, are core elements of AWE's growth strategy.

"The extended term of the facility through to 2019 will provide greater certainty of funding through a period of significant growth. Another key outcome has been to increase the flexibility of financing options available to the company," Saridas said.

A key aspect of AWE's successful business strategy is maintaining diversity of production, product and geography across its portfolio of assets.

"Having a diverse production base of oil and gas assets that generate strong cash flows has allowed AWE to continue to invest in appraisal and development projects, despite challenging market conditions. Following establishment of this new facility, AWE is now in an even stronger position to deliver on its goal to more than double annual production to 10 mmbob by the end of 2018," added Saridas.

The loan syndicate includes leading Australian and international banks with Westpac Banking Corporation as the mandated Lead Arranger and Bookrunner.

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**About AWE Limited**

AWE Limited is an Australian based energy company focused on upstream oil and gas and related energy opportunities. Established in 1997 and listed on the ASX, the Company is headquartered in Sydney, Australia, with international operating offices in New Zealand and Indonesia. AWE has built a substantial portfolio of production, development and exploration assets in Australia, New Zealand, USA, Indonesia and China. With its strong technical base and disciplined financial management, AWE will continue to pursue exploration, appraisal and development growth opportunities in Australasia and Asia.

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