



BassGas production exceeds 60 TJ/d as Yolla-5 comes on line

AWE Limited (ASX: AWE), a 35% joint venture partner in the BassGas project, advises that the Yolla-5 development well has been successfully tied-in to export facilities on the Yolla platform and production from that well has commenced.

The Operator is monitoring well performance to achieve optimal co-mingling with production from the existing Yolla-4 well and the Yolla-6 well, which was brought online in July. The early combined production rate from the BassGas facilities has now increased to approximately 64 TJ/day following the addition of the Yolla-5 and Yolla-6 wells.

AWE Managing Director, Bruce Clement, said that completion of the new wells and restarting full production was a significant milestone for the BassGas project.

"The addition of the Yolla-5 and Yolla-6 development wells will now provide increased stable longer term production capability, and a greater level of well redundancy," he said.

"The joint venture is now turning its attention to the tie-in and commissioning of the gas compression and condensate pumping modules on the Yolla platform, work that is expected to take approximately 18 months to complete," Clement said.

The jack-up drilling rig, "West Telesto", is currently being demobilised and, when released, the development drilling phase of the BassGas Mid Life Enhancement project will be complete.

The BassGas project consists of the Yolla offshore well head platform connected by pipeline to the gas processing facility at Lang Lang, Victoria. The Yolla platform is located in Bass Strait, approximately 140km offshore from Kilcunda, Victoria.

The BassGas Joint Venture partners in T/L1 are:

AWE Limited (via subsidiaries)	35.00%
Origin Energy Resources Limited (Operator)	42.50%
Toyota Tsusho Gas E&P Trefoil Limited	11.25%
Prize Petroleum International Pte. Ltd	11.25%

For information please see our website www.awexplore.com or contact:

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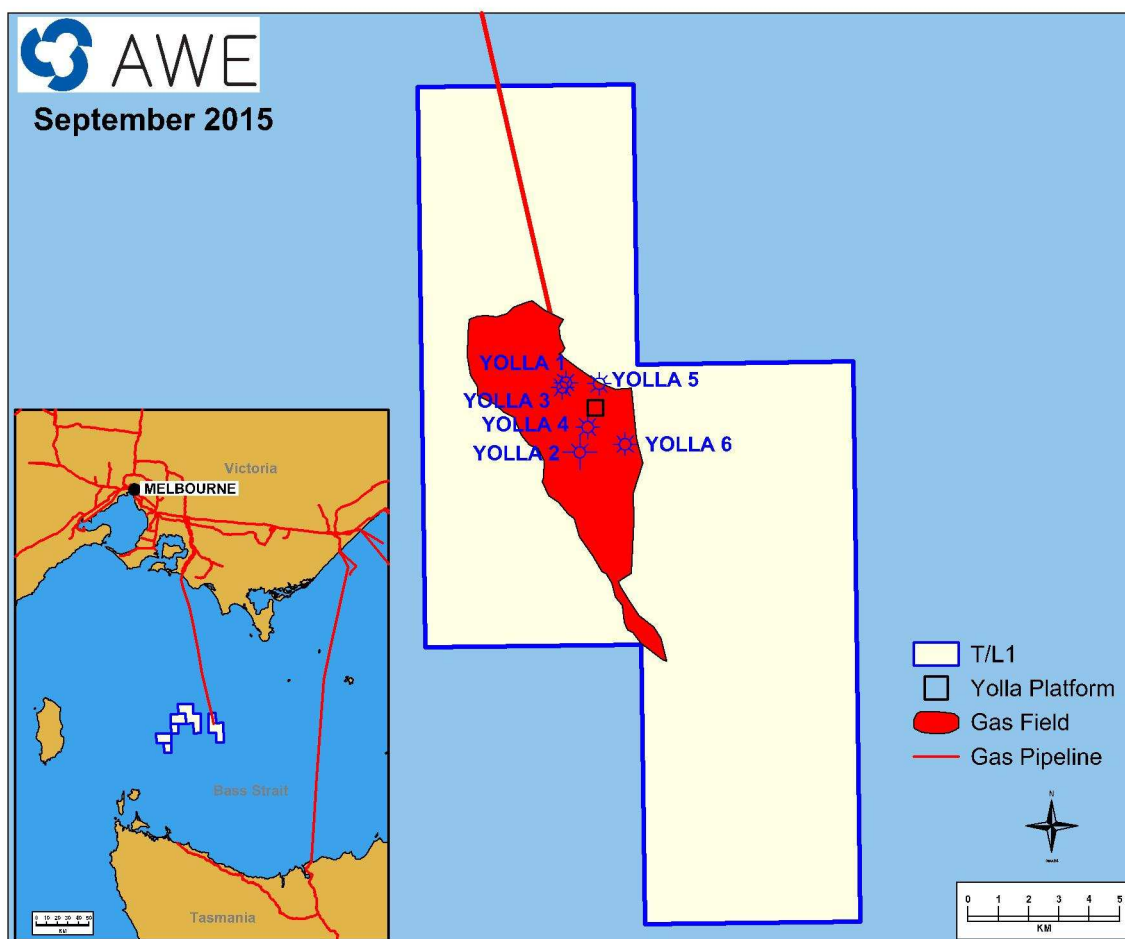
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About AWE Limited.

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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