

Australia awards nine new permits

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CANBERRA, AUSTRALIA: Australia's Ministry for Resources and Energy today awarded nine exploration permits located off Northern Territory and Western Australia.

Five permits were awarded off Northern Territory. Apache Northwest Pty Ltd. and Total E&P Australia were awarded Bonaparte Basin permits AC/P42 and AC/P43, while Finder Exploration Pty Ltd. won two other Bonaparte Basin permits, AC/P44 and AC/P45. SIPC Australia Pty Ltd. was awarded the fifth Bonaparte Basin permit, NT/P76 on Troubadour Terrace. NT/P76 is eligible for the Designated Frontier Area tax incentive.

Four other new permits were issued for areas in the Browse Basin offshore Western Australia. Total was granted WA-408-P. Cue Exploration Pty Ltd and Gascorp Australia Pty Ltd. won WA-409-P. A consortium consisting Santos Offshore Pty Ltd., Chevron Australia (W07-5) Pty Ltd and Inpex Browse Ltd. secured WA-410-P, while Santos, Inpex and Beach Petroleum Ltd. were granted WA-411-P.

A total of 14 bids were received for the nine new permits, which are expected to generate some A\$425 million (US\$400 million) in investments in the country's oil and gas exploration and production sector.