

ASX Announcement
9 April 2014



AWE Awarded New Exploration Permit Offshore Western Australia

AWE Limited (ASX: AWE) today announced that it has been awarded a new exploration permit offshore Western Australia, WA-497-P (formerly release area W13-18), as part of the Australia 2013 Offshore Petroleum Exploration Acreage Release.

The permit covers an area of 560km² in water depths ranging from 150m to 500m and is located in the Exmouth Sub-basin of the North Carnarvon Basin, immediately adjacent to the producing Pyrenees, Vincent and Coniston oil fields and north of the Macedon Gas Field.

AWE holds 100% equity in WA-497-P, a six year exploration permit, and will be the Operator.

In the first year, AWE has committed to reprocess the existing permit-wide 3D seismic data using the same state-of-the-art technology that was successfully applied to upgrade the prospectivity in a number of AWE assets such as the Ande Ande Lumut, La Bella and Tui fields.

Neil Tupper, General Manager Exploration & Geoscience, said that in an initial review of the permit area, AWE has identified a significant new play concept in addition to the proven plays in adjacent permits.

“Exploration permit WA-497-P contains a number of interesting prospects that complement AWE’s strength’s in sub-surface appraisal and early stage development,” Tupper said.

“We have been steadily growing our base of quality exploration and early stage appraisal assets and we are now actively evaluating opportunities in Australia, New Zealand and Indonesia. These include the unconventional gas potential of the onshore Perth Basin, the La Bella gas field in the Otway Basin, oil and gas discoveries in the Natuna Sea and the East Java Sea, Indonesia, and an onshore permit in New Zealand that we secured last year.

“The North Carnarvon Basin features some significant producing projects and we are looking forward to evaluating the potential of exploration permit WA-497-P,” he said.

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

Investor Relations

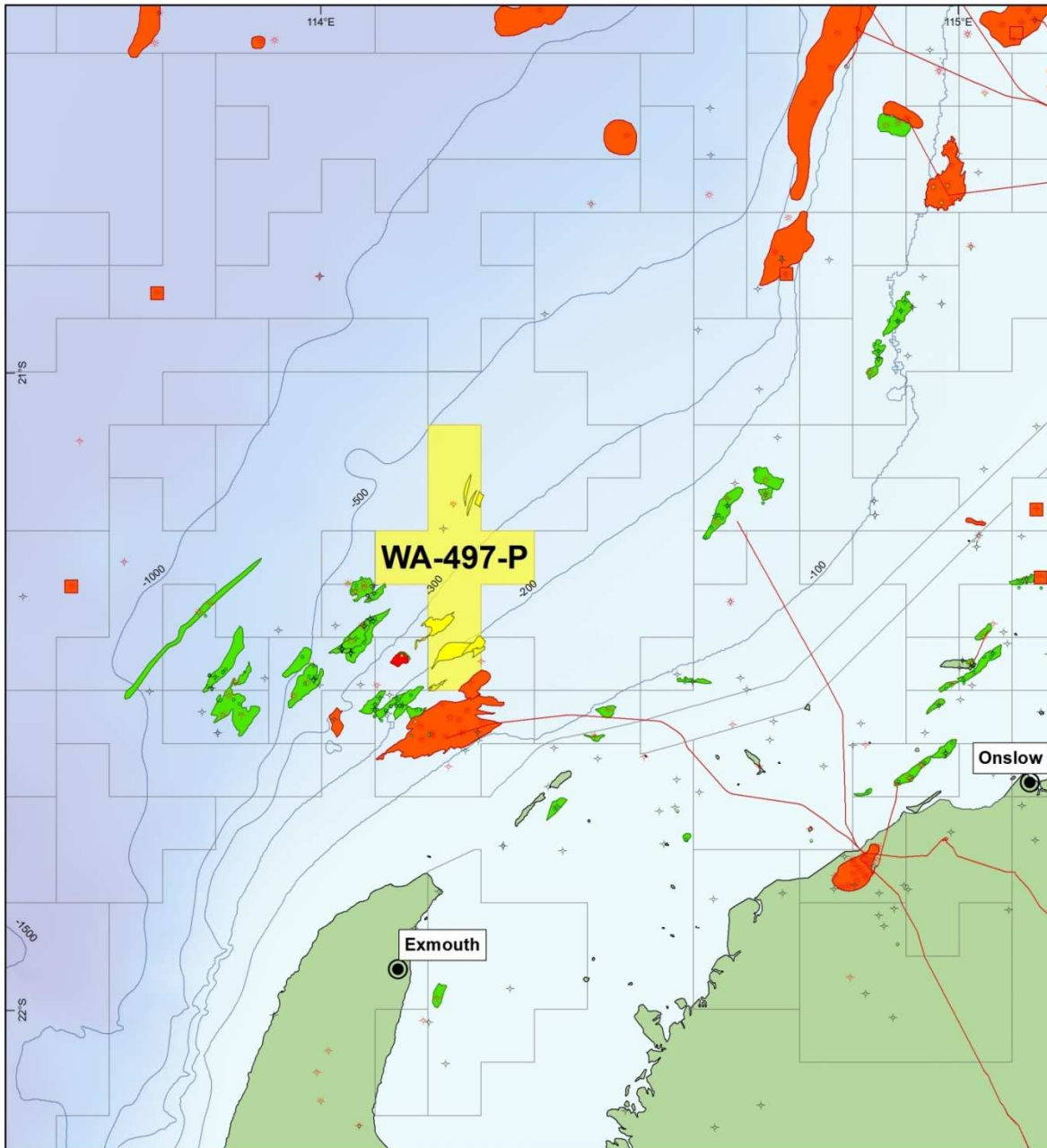
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About AWE Limited. AWE Limited is an Australian based energy company focused on upstream oil and gas and related energy opportunities. Established in 1997 and listed on the ASX, the Company is headquartered in Sydney, Australia, with international operating offices in New Zealand and Indonesia. AWE has built a substantial portfolio of production, development and exploration assets in Australia, New Zealand, USA and Indonesia, including major growth opportunities such as the 100 million barrel Ande Ande Lumut oil project in Indonesia and large unconventional gas resources in Australia. AWE also holds an interest in the Sugarloaf AMI in the Eagle Ford shale play in the USA. With its strong financial and technical base, AWE will continue to pursue exploration, appraisal and development growth opportunities in the greater Asian region.



- Pipelines
- Gas
- Oil
- Lead

WA-497-P
North Carnarvon Basin

0 10 20 30 km
 Coordinate System: GCS WGS 1984
 Datum: WGS 1984
 Units: Degree



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