



## **AWE receives tenders for Waitsia Stage 2 construction**

- **Waitsia Stage 2 FEED nearing completion with the receipt of tenders for construction of gas processing facilities and associated infrastructure**
- **AWE has commenced evaluation of 3x EPC tenders and 2x BOO tenders**
- **Selection process will establish capital cost certainty and delivery method**

AWE Limited (ASX: AWE), the Operator of Production Licences L1/L2 in the onshore Perth Basin, Western Australia, advises that the Front End Engineering and Design (FEED) process for the construction of Waitsia Stage 2 gas processing facilities and associated infrastructure is nearing completion following the receipt of tender submissions.

A total of five tender submissions were received. Three reflect a traditional Engineering Procurement Construction (EPC<sup>1</sup>) approach while two utilise a Build Own Operate (BOO<sup>2</sup>) delivery model.

AWE has commenced a process to evaluate and compare each submission. The technology packages are being evaluated to optimise production and full life operational costs, with the overall submissions also reviewed for capital cost certainty and an efficient and cost-effective construction delivery method.

**AWE's CEO and Managing Director, David Biggs, said:**

"The Waitsia Stage 2 FEED phase generated five quality submissions from local and international companies, which is an excellent result.

"The process incorporated a six month design competition element which gave bidders the flexibility to work up advanced design and construction proposals," he said.

"AWE has commenced the evaluation and comparison of the competing bids, which is expected to run through December. At the conclusion of the evaluation and comparison phase, AWE and its joint venture partner will be in a position to select the optimal delivery method for construction of Waitsia Stage 2 production facilities and associated infrastructure.

"The process will also provide the joint venture with capital cost certainty, which is a critical step towards establishing funding requirements and making a Final Investment Decision (FID)," Biggs concluded.

**The Joint Venture partners in L1/L2 are:**

AWE Limited (via subsidiaries) (Operator)	50.0%
Origin Energy Limited (via Lattice Energy)	50.0%



**Notes**

1. The engineering, procurement and construction (EPC) contractor will carry out the detailed engineering design of the project, procure all the equipment and materials necessary, and then construct to deliver a functioning facility.
2. Build Own Operate (BOO) is a form of project delivery where a private entity receives a concession from the private or public sector to finance, design, construct, own, and operate a facility stated in the concession contract.

**About the Waitsia gas field**

The northern Perth Basin has been one of Western Australia’s major gas producing regions for more than 50 years. Discovered in September 2014, the Waitsia field is regarded as the largest onshore conventional gas discovery in Australia for the last 40 years and has the capability to supply the domestic market with 100 TJ/d for at least 20 years from conventional reservoirs.

**About AWE Limited.**

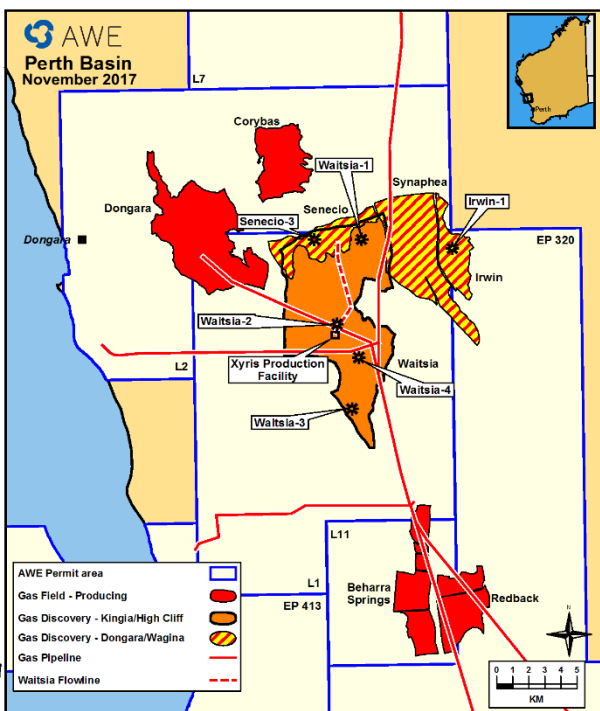
AWE Limited is an independent, Australian energy company focused on upstream oil and gas opportunities. Established in 1997 and listed on the Australian Securities Exchange (ASX: AWE), the company is headquartered in Sydney with an office in Perth. AWE has a substantial portfolio of production, development and exploration assets in Australia, New Zealand, and Indonesia.

The company is currently raising equity via a non-underwritten Share Purchase Plan (SPP). The SPP is capped at \$10 million. Under the terms of the SPP, eligible Australian and New Zealand shareholders who were on AWE's share register as a holder of fully paid ordinary shares in AWE as at 7:00pm (Sydney time) on 14 November 2017 have the opportunity to subscribe for up to A\$15,000 of new AWE shares, subject to scale back, without incurring brokerage or transaction costs. Details of the SPP can be found on AWE’s website at: [http://www.awexplore.com/irm/PDF/2794\\_0/DespatchofSharePurchasePlandocumentation](http://www.awexplore.com/irm/PDF/2794_0/DespatchofSharePurchasePlandocumentation)

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