



Companies

CompanyId	Title	AsxCode
59550	AGILITY SER	
59551	AGIP AUSTR	
59557	AIR LIQUIDE	
59558	AJ LUCAS G	AJL
59569	ALINTA LTD	ALN
59580	AMADEUS E	AMU
59582	AMALGAMA	
59586	AMG OIL LT	
59588	AMITY OIL L	AYO
59595	ANADARKO	
59605	ANSCHUTZ	
59610	ANTRIM ENE	
59614	ANZOIL NL	AZL
59615	APACHE EN	
59616	APEX ENER	
59622	AQUILA INC	
59626	ARC ENER	ARQ
59636	ARROW ENE	AOE
59668	AUSAM RES	
59683	AUSTRALIA	
59695	AUSTRALIA	AGL
59715	AUSTRALIA	APA
59725	AUSTRALIA	AWE
59726	AUSTRALIA	
59753	BASS STRAI	
59754	BASS STRAI	BSO
59757	BEACH PET	BPT
59771	BHP BILLITO	
59779	BLACK ROC	
59780	BLACK ROC	
59782	BLIGH OIL &	
59787	BNG (SURAT	
59788	BNG PTY LT	
59789	BOBWYNS P	
59790	BOC GASES	
59794	BÖNNERWE	
59799	BOUNTY OIL	BUY
59801	BOYNE SME	
59802	BP AMOCO	
59804	BP PLC	
59810	BRIDGE PET	
59813	BRISBANE P	
59830	CAIRN ENER	
59834	CALENERGY	
59858	CARBON MI	CRM
59863	CARNARVO	CVN
59866	CARPATHIA	CPN
59868	CARPENTER	CPC
59885	CENTRAL P	
59890	CENTURY E	
59898	CHEVRON N	
59899	CHEVRONT	
59910	CITYVIEW C	CVI
59913	CLAIRE ENE	
59921	CMS GAS TR	
59922	CNOOC LTD	
59925	COASTAL OI	

AGIP AUSTRALIA LTD

Activity: Oil and gas exploration and production.

WebPage: www.eni.it

SeniorManagement: Leandro Bettinelli (managing director), Andris Blakenburgs (business development), Sandro Gaiani (operations), Ernie Delfos (exploration), John Gorter (geosciences), Ida Holt (finance and administration),

MajorShareholders: ENI SpA

ControlledEntities: Agip Australia 91-13 Ltd, Agip Energy (Australia) Pty Ltd, Agip Exploration BV, Agip ZOCA 00-21 BV, Agip ZOCA 95-18 BV

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Comment: The Italian giant, ENI SpA had had a long association in Australia, having explored for hydrocarbons, uranium, non-ferrous metals and coal. In May 2000, the company purchased the world-wide interests of British Borneo Oil & Gas plc and, in so doing, acquired British Borneo Australia Ltd, which in turn had bought Hardy Petroleum Ltd. Hardy Petroleum's interests had included a 65% interest in the Woollybutt oil field in the Carnarvon Basin and a 6.7% interest in the Bayu-Undan gas-condensate field in the Timor Sea. British Borneo underwent a name change to Agip Australia Ltd and all ENI's Australian hydrocarbon interests were consolidated under this umbrella company. In November 2000, Agip Energy (Australia) Pty Ltd made an offer to merge with Petroz NL but was unsuccessful after it was gazumped by Phillips Petroleum Company. Agip had a 30% interest in WA-279P in the offshore Bonaparte Basin, where in September 2001, the Blacktip-1 exploration well discovered a gas field which was determined to have potential reserves of about 1 tcf. The joint venturers (Woodside Petroleum, Shell and Agip) immediately established a team to evaluate Blacktip's commercial potential. In November 2001, the Woollybutt joint venture (Agip, Tap Oil and Mobil Australia) committed to Woollybutt's development by signing an agreement for the provision of a leased FPSO for the field. First oil was planned for early 2003 at a production rate of around 35,000 bopd. In regard to Bayu-Undan, which had estimated reserves of 400 mmbbl condensate and LPG and 3.4 tcf gas, the gas recycle project moved a step forward in December 2001 when the East Timor Council of Ministers endorsed the planned tax and fiscal package. Ratification of the agreement by Australia was awaited, which would allow gas sales arrangements to be finalised to secure project development. The ratification of the treaty governing the new Joint Petroleum Development Area (JPDA) was finally concluded in March 2003. Full commercial production was expected in early 2004. Completion and commissioning of Woollybutt Oil Field occurred in the first half of 2003, with first oil in April. Production from the wells was higher than forecast with daily production rates rapidly ramped up to about 40,000 bopd. Cumulative production to the end of August 2003 was over 3.9 mmbbls and there had been nine successful liftings of crude from the vessel.

Permits

PermitId	Title	Comment	State
13054	AC-P21	43%	Ashmore Cartier
13975	JPDA 00-21	25%	Joint Petroleum Development Area
13978	JPDA 91-13	27.5% through Agip Australia 91-13 Ltd	Joint Petroleum Development Area
13980	JPDA 95-18	100% through Agip Zoca 95-18 BV	Joint Petroleum Development Area
13118	NT P-57	33.33%	NT Offshore
13816	WA-208P R1	18.66%	WA Offshore
13822	WA-22L	65%	WA Offshore
13835	WA-25L	65%	WA Offshore
13849	WA-279P	46.15%	WA Offshore
13850	WA-280P	30%	WA Offshore
13863	WA-292P	33.33% through ENI Australia	WA Offshore
13886	WA-313P	50%	WA Offshore
13900	WA-328P	67% through ENI Australia Ltd	WA Offshore

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