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WOOLLYBUTT PRODUCTION UPDATE

Oil production from the Woollybutt oil field has steadily increased since resumption on 07 March 2010 and has now achieved stabilised rates of approximately 8000 bopd.

The Four Rainbow FPSO is performing to expectations following its recently completed life extension work and additional production optimisation activities are ongoing.

WA-25- L Joint Venture Participants:

Tap West Pty Ltd	15%
Eni Australia Ltd (Operator)	65%
Mobil Australia Resource Co Pty Ltd	20%

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