
ASX ANNOUNCEMENT / MEDIA RELEASE

4 June 2008

QUEENSLAND GAS COMPANY APPOINTS CHARTERED SECRETARY AS NEW COMPANY SECRETARY

Queensland Gas Company (QGC) Chairman Bob Bryan and Managing Director Richard Cottee today welcomed the appointment of Mark Anning as the new Company Secretary.

Mr Anning has been appointed by the Board of QGC to the position of Company Secretary, taking over from QGC's General Counsel, Andrew Varvari, who has been acting in the role of Company Secretary since late February, 2008.

"The appointment of Mr Anning will give Mr Varvari more time as General Counsel to further focus the Company's excellent legal and strategic strengths," Mr Cottee said.

"The appointment confirms QGC's ongoing commitment to the highest standards of corporate governance."

Mr Anning is a Chartered Secretary, holding a Bachelor of Commerce, LLB (Hons), and a Graduate Diploma in Applied Corporate Governance.

He has 17 years' experience as a private practice lawyer dealing predominantly with commercial and corporate clients. Mr Anning currently sits on the Queensland State Council of Chartered Secretaries Australia.

Mr Bryan and Mr Cottee said they are delighted to welcome Mr Anning to QGC at a time of unprecedented growth and interest in the coal seam gas sector.

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Company Profile

Queensland Gas Company is a rapidly-evolving integrated energy business strategically positioned to meet rising demand for its abundant coal seam gas, cleaner power and ample water.

Since listing on the Australian Stock Exchange in 2000 QGC has become Australia's leading coal seam gas producer, Queensland's third largest company, and an award-winning business noted for nimble and innovative action.

QGC's world-class reserves in the Surat Basin are projected to supply around 20 per cent of the Queensland domestic gas market in 2009.

QGC's strengths are underpinned by Queensland Government policy, firm long-term contracts, Australia's move to cleaner, more efficient fuel sources, and the advent of a national carbon trading scheme.

The qualities and depth of QGC's assets and management have been recognised by Britain's BG Group (formerly British Gas), a global energy company seeking to partner with QGC to export gas to higher value overseas markets.

In February 2008 QGC and BG Group announced a joint commitment of about \$8 billion to enable the annual export of 3-4 million tonnes of liquefied natural gas (LNG) for 20 years. In April 2008 QGC received \$664 million from BG Group as part of the transaction.

The LNG project involves targeting more than 7,000 petajoules (PJ) of 2P (proved and probable) gas reserves, construction of a 380 kilometre pipeline to the city of Gladstone, development of an LNG terminal, and several thousand new jobs.

Next year QGC will join the National Electricity Market. In February 2009 QGC will start supplying gas to QGC's new Condamine Power Station, which will produce 140 megawatts of electricity with minimal greenhouse emissions.

QGC invests in applications for large volumes of water yielded during the release of coal seam gas. The water has the potential to help drought-affected communities, towns and farms in the Surat Basin.

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