

ASX Announcement
6 September 2017



WA fracking moratorium to have no impact on Waitsia Stage 2 development

- **Waitsia Stage 2 to produce gas from conventional reservoirs in the Kingia Formation and High Cliff Sandstones**
- **No fracking is required for Waitsia Stage 2**
- **AWE's exploration plans do not include fracking**

AWE Limited (ASX: AWE), the Operator of Production Licences L1/L2 in the northern Perth Basin, Western Australia, provides the following information in relation to yesterday's announcement by the Government of Western Australia that it would conduct a scientific inquiry into the process of hydraulic fracture stimulation ("fracking") and that a moratorium on fracking would be put in place for approximately 12 months until the inquiry is completed.

Discovered in September 2014, the Waitsia gas 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 over 10 years from conventional reservoirs. The Waitsia field is located onshore in the northern Perth Basin, one of Western Australia's major gas producing regions for more than 50 years.

Waitsia Stage 1A came into production in August 2016, producing gas from conventional reservoirs in the Kingia Formation and High Cliff Sandstones, and well performance has been excellent. No fracking was required for Waitsia Stage 1A.

The planned Waitsia Stage 2 development will also produce gas from the conventional reservoirs in the Kingia Formation and High Cliff Sandstones. No fracking is required for Waitsia Stage 2.

AWE's exploration plans do not include fracking and therefore AWE does not expect to be impacted by the moratorium on fracking in Western Australia.

The Joint Venture partners in L1/L2 are:

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

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 based in Sydney with offices in both Sydney and Perth. AWE has a substantial portfolio of production, development and exploration assets in Australia, New Zealand, and Indonesia.

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

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