



Media Fact Sheet Gorgon Project

The project scope includes development of the Greater Gorgon Area gas fields involving:

- Subsea pipelines to Barrow Island;
- A gas processing facility on Barrow Island consisting of three, 5 million tons per year LNG trains and a domestic gas plant and pipeline;
- LNG shipping facilities to transport products to international markets; and,
- Greenhouse gas management through the injection of carbon dioxide more than 2,000 metres beneath Barrow Island.

Chevron announced supply agreements for more than 4 million tonnes per year (MTPY) with Tokyo Gas (SPA), Osaka Gas (SPA), GS Caltex (SPA) and Chubu Electric (HOA).

- Osaka Gas for 1.375 MTPY of LNG for 25 years and is purchasing 1.25 percent equity in the Gorgon Project.¹
- Tokyo Gas 1.1MTPY over 25 years and purchasing a 1 percent equity interest.²
- GS Caltex for 0.5 MTPY of LNG for 20 years. The LNG to Caltex will be supplied from Gorgon and other gas within the global Chevron portfolio.
- Chevron also has signed Heads of Agreement with Chubu Electric for 1.5 MTPY for 25 years.

Australia is an important part of Chevron's portfolio.

- Chevron is leading two Australian LNG projects and is an equal one-sixth participant in the \$27 billion dollar North West Shelf Venture, as well as a foundation participant in the Browse LNG development.
- The Asia-Pacific region has significant demand growth. Globally, demand for energy is expected to grow 30-40 percent between now and 2030.³
- Gorgon's estimated economic life is at least 40 years from the time of start-up.

Australian LNG is a cleaner burning energy source for Australia and the Asia Pacific region.

- Gorgon will reduce net global greenhouse gases by about 45 MTPY, the equivalent of removing two-thirds of all vehicles from Australian roads.
- Natural gas is the cleanest burning fossil fuel, producing about half as much carbon dioxide as coal. As demand for energy grows rapidly worldwide, natural gas will assist in balancing economic growth and environmental responsibilities.

The Chevron-operated Gorgon Project will be a global leader in the application of carbon dioxide injection technology and will include the world's largest CO2 injection initiatives.

- Approximately 120 million tons of CO2 will be injected over the life of this asset.
- The decision to inject CO2 into a deep reservoir beneath Barrow Island is a clear demonstration of our commitment to reducing greenhouse gas emissions.
- When built, the scheme will inject up to four times more carbon dioxide than any other project worldwide.

For more information about the Gorgon Project, visit www.chevronaustralia.com

^{1,2} These sales volumes are net of the LNG that they will lift as an equity participant.

³ Based on IEA 2009 data