

# Chevron Australia Overview

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*Certain terms, such as “unrisked resources,” “unrisked resource base,” “recoverable resources,” and “oil in place,” among others, may be used in this presentation to describe certain aspects of the company’s portfolio and oil and gas properties beyond the proved reserves. For definitions of, and further information regarding, these and other terms, see the “Glossary of Energy and Financial Terms” on pages 58 and 59 of the company’s 2013 Supplement to the Annual Report and available at [Chevron.com](http://Chevron.com).*

*As used in this report, the term “project” may describe new upstream development activity, including phases in a multiphase development, maintenance activities, certain existing assets, new investments in downstream and chemicals capacity, investment in emerging and sustainable energy activities, and certain other activities. All of these terms are used for convenience only and are not intended as a precise description of the term “project” as it relates to any specific government law or regulation.*



# Operational Excellence

## Partnering with Contractors on Safety



### Contractors Bring

- Extensive experience and expertise from Australian and international projects

### Chevron Brings

- Demanding goals for personal and process safety performance
- Supporting programs to assist contractors in meeting expectations



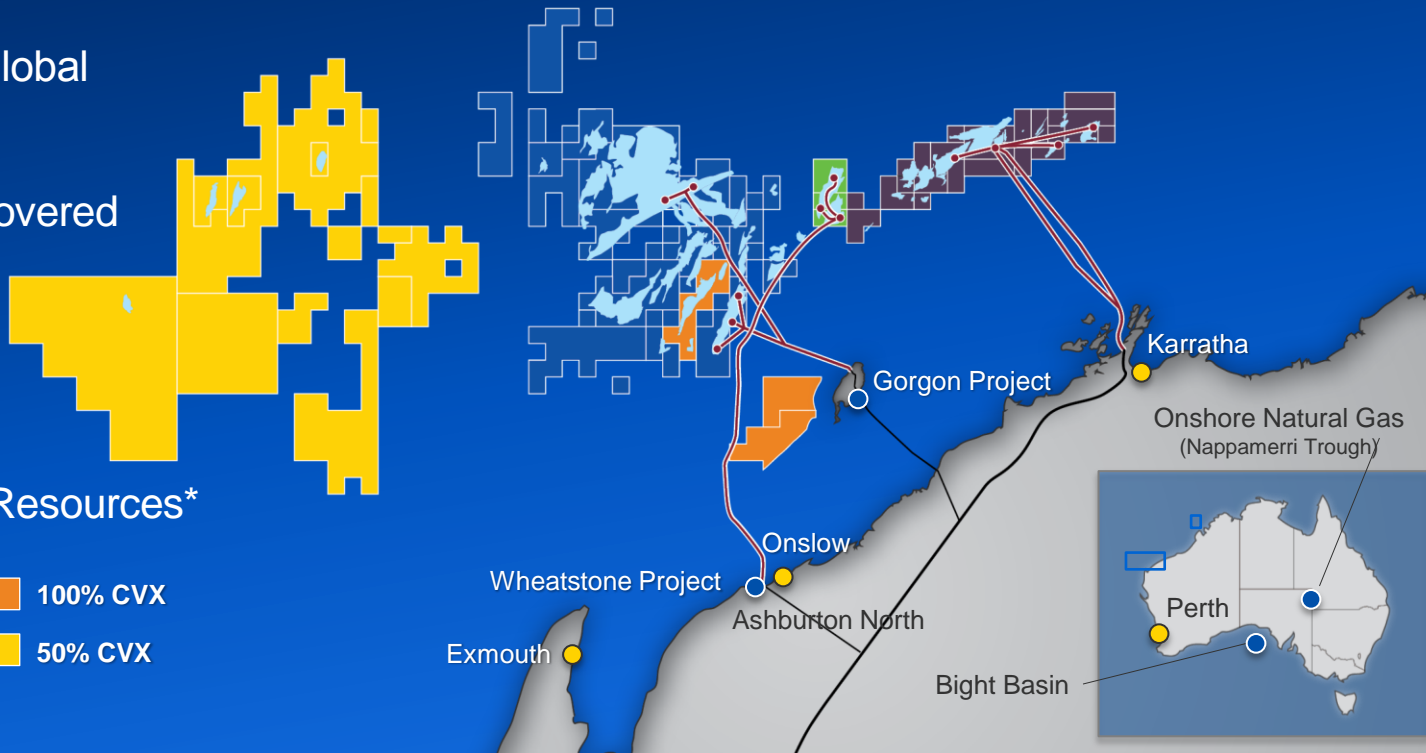
# Chevron Australia Overview

## Largest Natural Gas Resource Holder in Australia



- One of Chevron's global focus areas
- **50** Tcf of total discovered gas resources\*
- **25** Discoveries 2009 -2014
- Added **10** TCF of Resources\*

- Greater Gorgon Area
- 100% CVX
- Wheatstone Area
- 50% CVX
- Non Operated

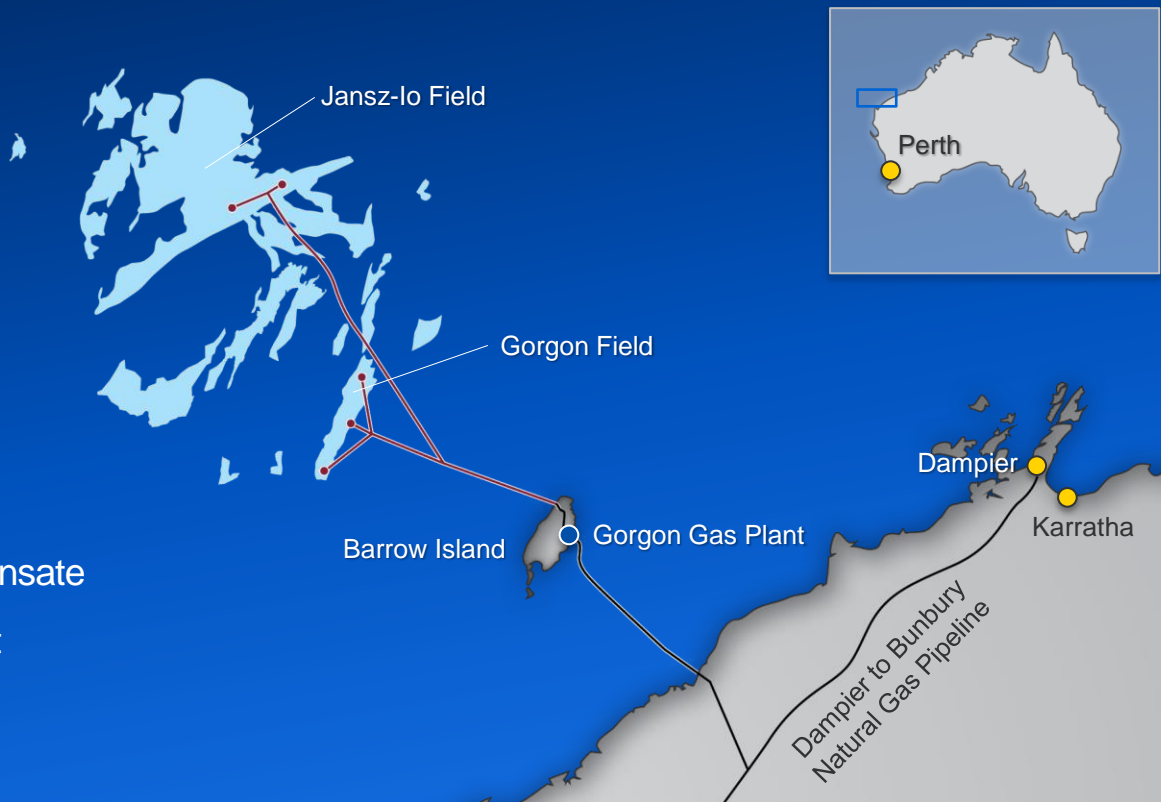


# Chevron Operated Gorgon Project

## Australia's Largest Single Resource Project



- 37 Tcf of resource\* discovered in the Greater Gorgon Area
- USD\$54 billion investment
- 15.6 MTPA LNG facility and domestic gas plant
- Plant start-up and first gas mid- 2015
- Net production ~ 213 MBOED including 9,500 barrels per day condensate
- Carbon dioxide (CO<sub>2</sub>) injection project



# Gorgon Project

## Achieving Milestones and Advancing Toward First LNG



### Progress

- Project 83% complete
- 6,800 people on site
- All 21 LNG Train 1 modules delivered
- Offshore pipe-lay complete
- 65% LNG committed under long-term contracts

### 2014 Key Milestones

- Complete LNG loading jetty structure
- Complete LNG tank 1
- Start-up first turbine generator
- Finish all 18 well completions





# LNG Plant Site

## Onsite Progress





# Gorgon Project

## LNG Train 1 and Train 2



LNG Train 2

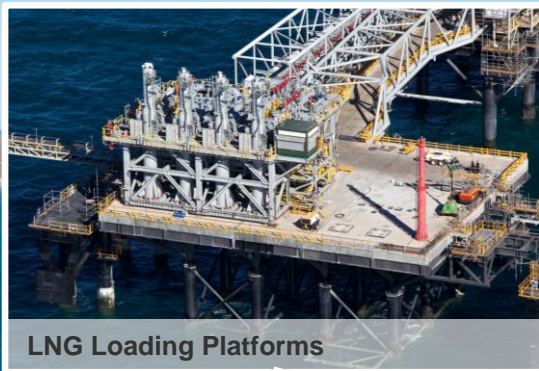
LNG Train 1





# Gorgon Project

## LNG Jetty



LNG Loading Platforms



# Gorgon Project

World's Largest Carbon Dioxide Injection Project and Offshore Drilling Campaign



**Carbon Dioxide Injection Drill Centre**



**Development Drilling with Ocean America Rig**

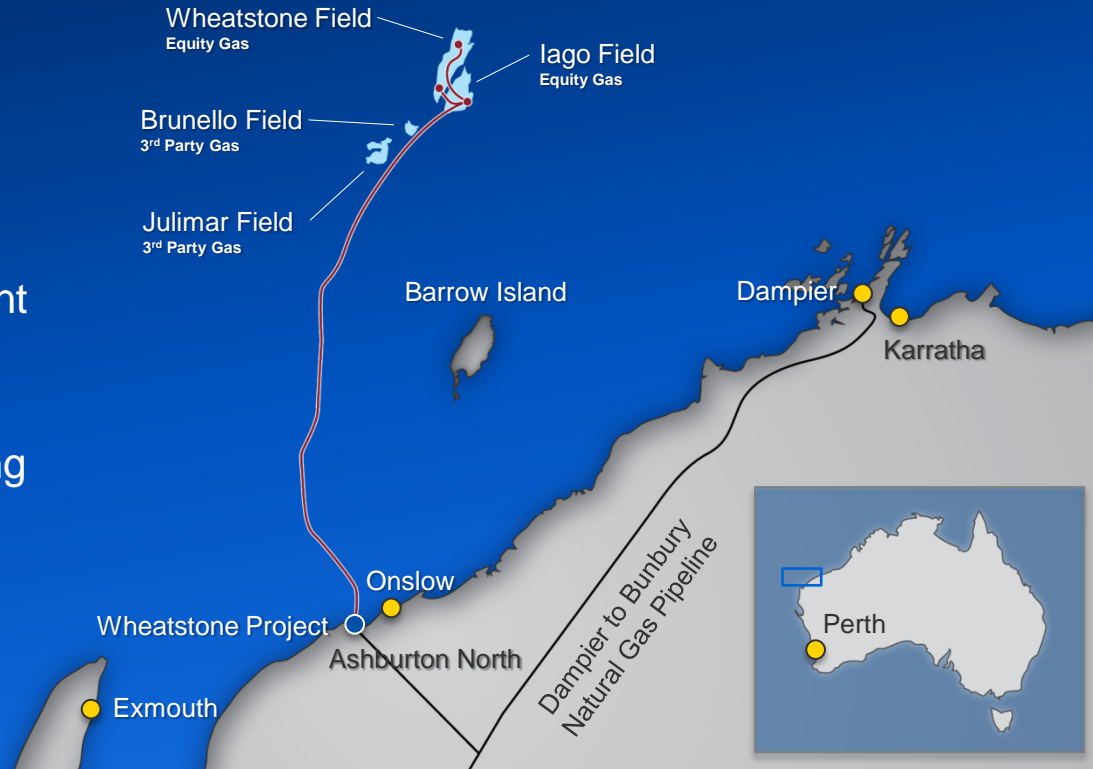


# Chevron Operated Wheatstone Project

## Australia's First LNG Hub



- 9 Tcf of discovered resource\* in Wheatstone and Iago gas fields
- USD\$29 billion investment
- 8.9 MTPA LNG and domestic gas plant
- On schedule for late 2016 start-up
- Net production ~ 180 MBOED including 17,800 barrels per day condensate



# Wheatstone Project

## Delivering on Commitments

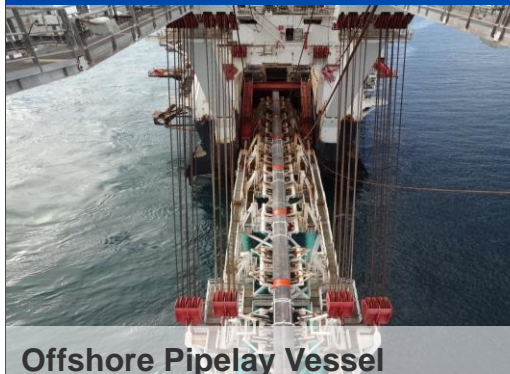


## Progress

- Construction 40% complete
- 3,800 people at site
- Wharf operational
- Offshore pipe-lay complete
- 85% LNG committed under long-term contracts

## Milestones

- Deliver first LNG train module
- Complete LNG tank 1 foundation
- Install offshore steel gravity structure
- Install 44<sup>th</sup> trunkline to plant



Offshore Pipelay Vessel



Aerial View of Wheatstone Plant Site



# Wheatstone Project

## Onsite Progress



Aerial View of the Wheatstone Project Plant Site



# Wheatstone Project

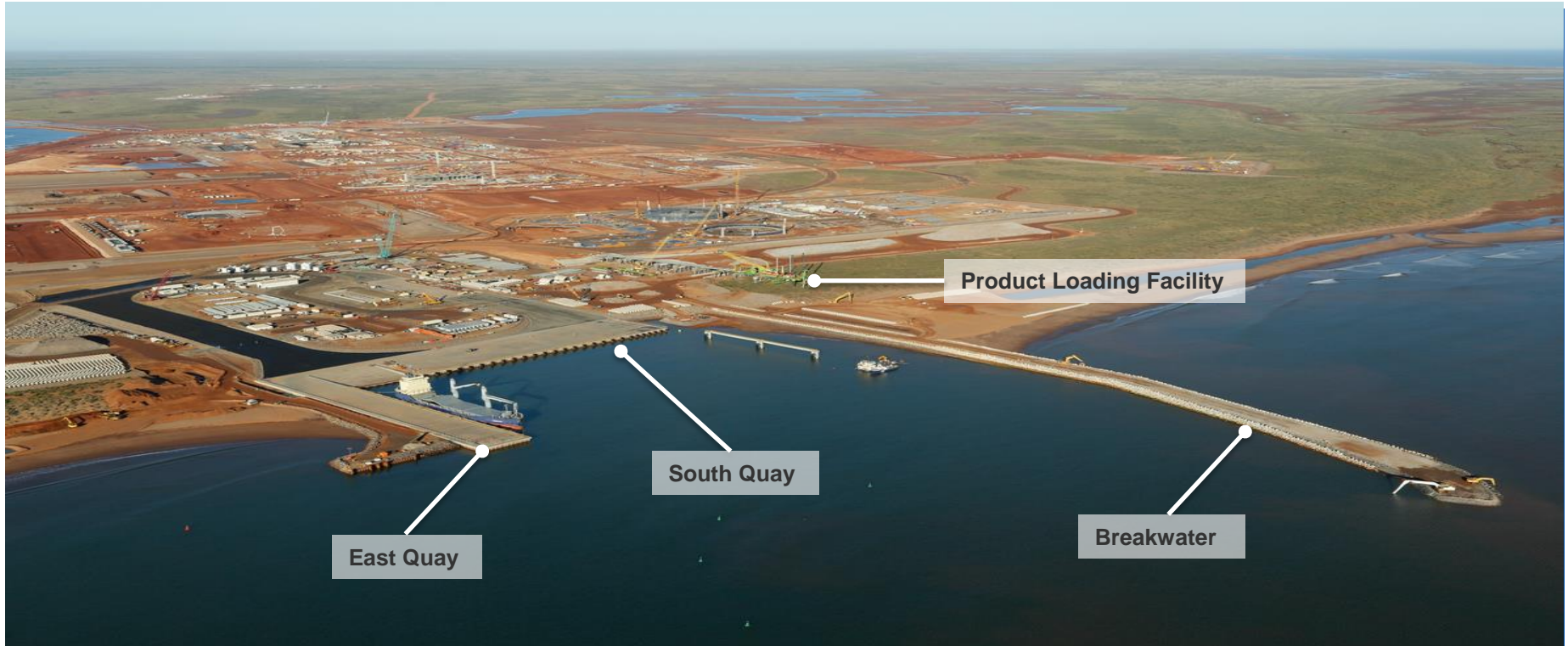
## LNG Train 1 and 2





# Wheatstone Project

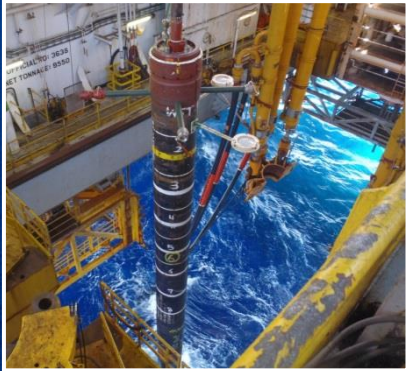
## Materials Offloading Facility



**The Materials Offloading Facility Began Receiving Cargoes in April**

# Wheatstone Drilling

## Nine Foundation Development Wells



Development Drilling Underway



# Wheatstone Project

## Platform Construction



Offshore Platform Topsides



Offshore Steel Gravity Structure

# Delivering a Long Term Profitable Gas Business



- Strong portfolio of operated projects
- Significant acreage position and resource base
- Industry leading exploration success
- Growth and expansion potential





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