

# Chevron Australasia Overview



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**June 2011**



# Cautionary Statement



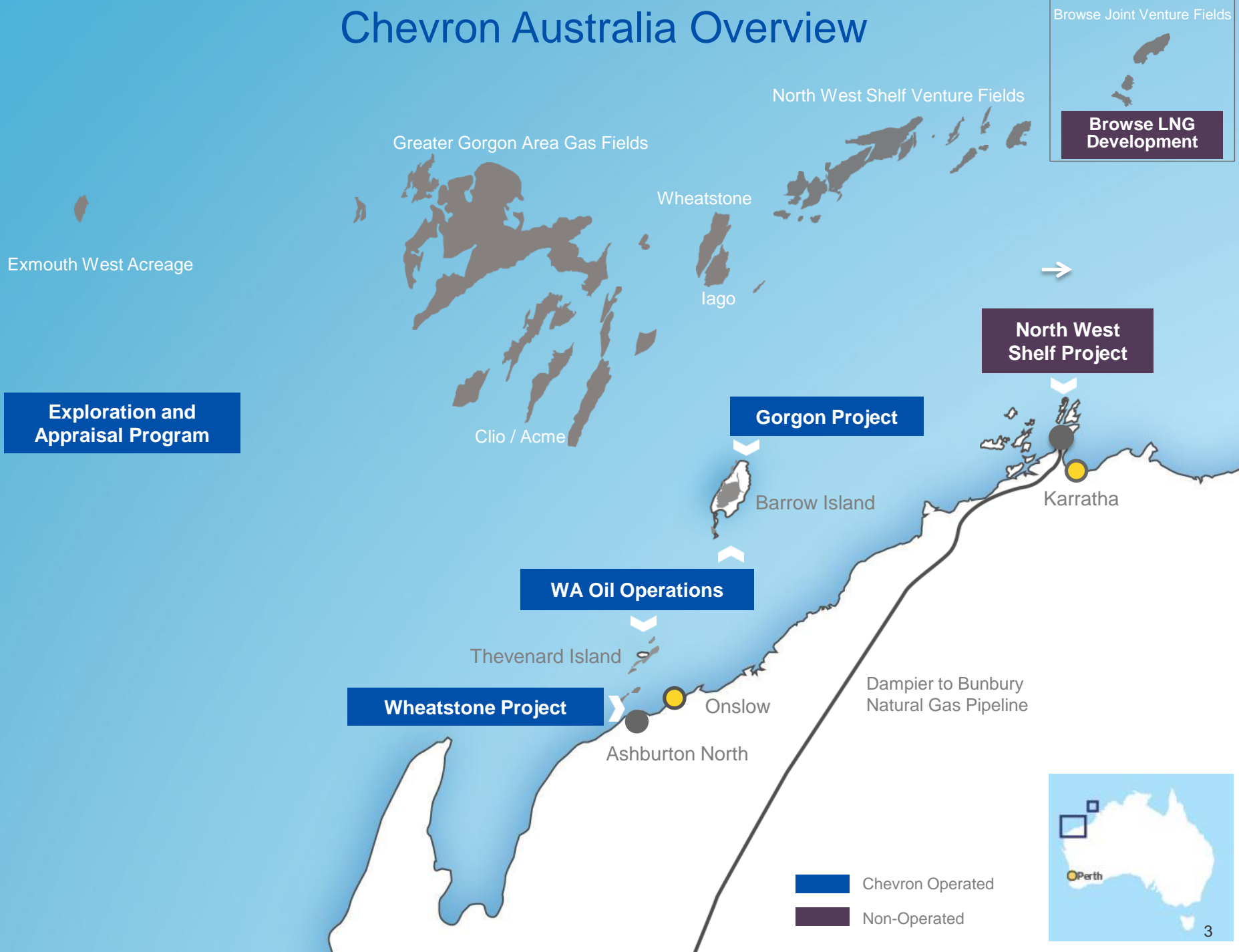
## CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF “SAFE HARBOR” PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995



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*Certain terms, such as “resources,” “undeveloped gas resources,” “oil in place,” “recoverable reserves,” and “recoverable resources,” among others, may be used in this presentation to describe certain oil and gas properties that are not permitted to be used in filings with the U.S. Securities and Exchange Commission.*

# Chevron Australia Overview



 Chevron Operated  
 Non-Operated



# Barrow Island: Australia's largest onshore oil field and world-class environmental management



- A Class Nature Reserve
- 315 million barrels of oil over 45 years
- Safely delivered more than 1,500 cargoes of crude oil
- Demonstrates development can co-exist with conservation

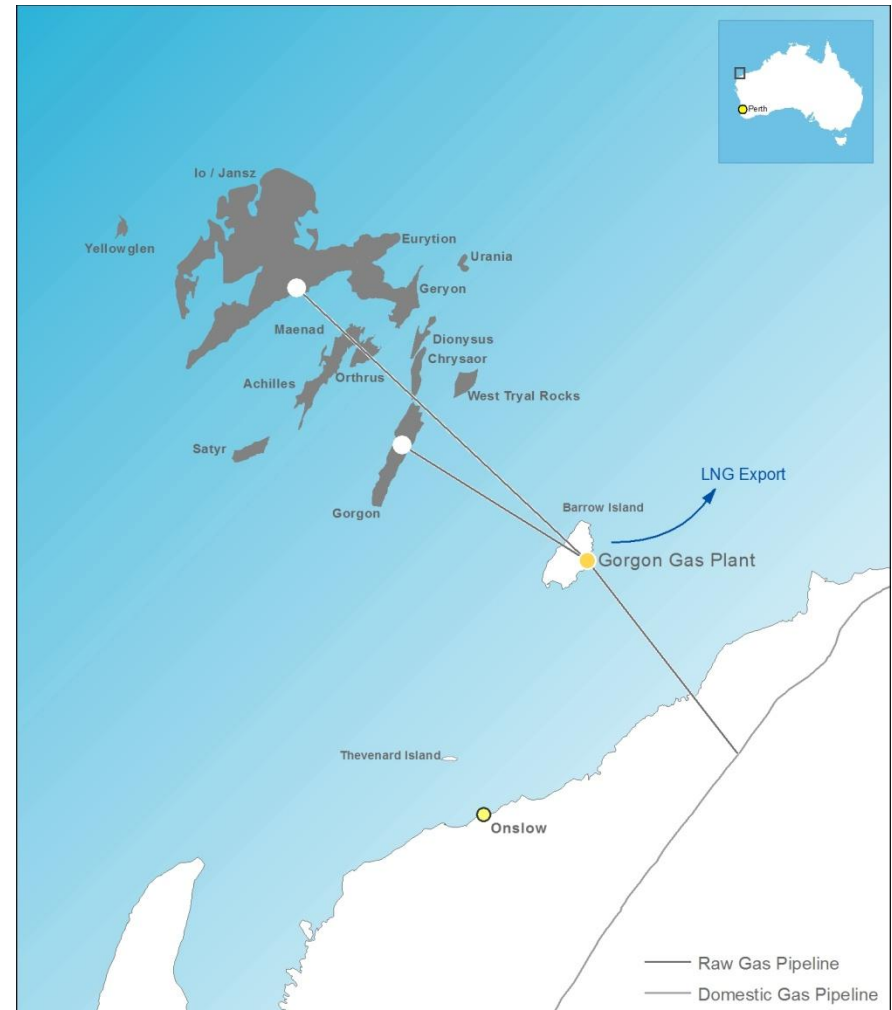




# Gorgon: Australia's Largest Single Resource Project



- First LNG in 2014
- A\$43 billion investment
- Operator with 47.3% interest
- 3 x 5 MTPA LNG trains and domestic gas plant



# Delivering Value to Australian Industry



- Peak construction employment of around **10,000** direct and indirect jobs
- More than **5,500** direct and indirect jobs sustained throughout Project's life
- Locally purchased goods and services (local content) of **A\$33 billion** over first 30 years
- Expected Government revenue of **A\$40 billion** in today's dollars
- Expected boost to Australia's Gross Domestic Product of **A\$64 billion** Net Present Value
- Expect to invest around **A\$20 billion** in Australian goods and services over construction phase

Source: ACIL Tasman Independent Economic Modelling



# Gorgon Project: Progress to Date



- 90% equity LNG under contract
- A\$10 billion committed on Australian goods and services and 4000 Australian workers
- Commenced train one module fabrication
- Native Title Agreements for domgas pipeline





# World class Quarantine Management System – recent recipient of a national award





# Logistics and Infrastructure





# Construction Village



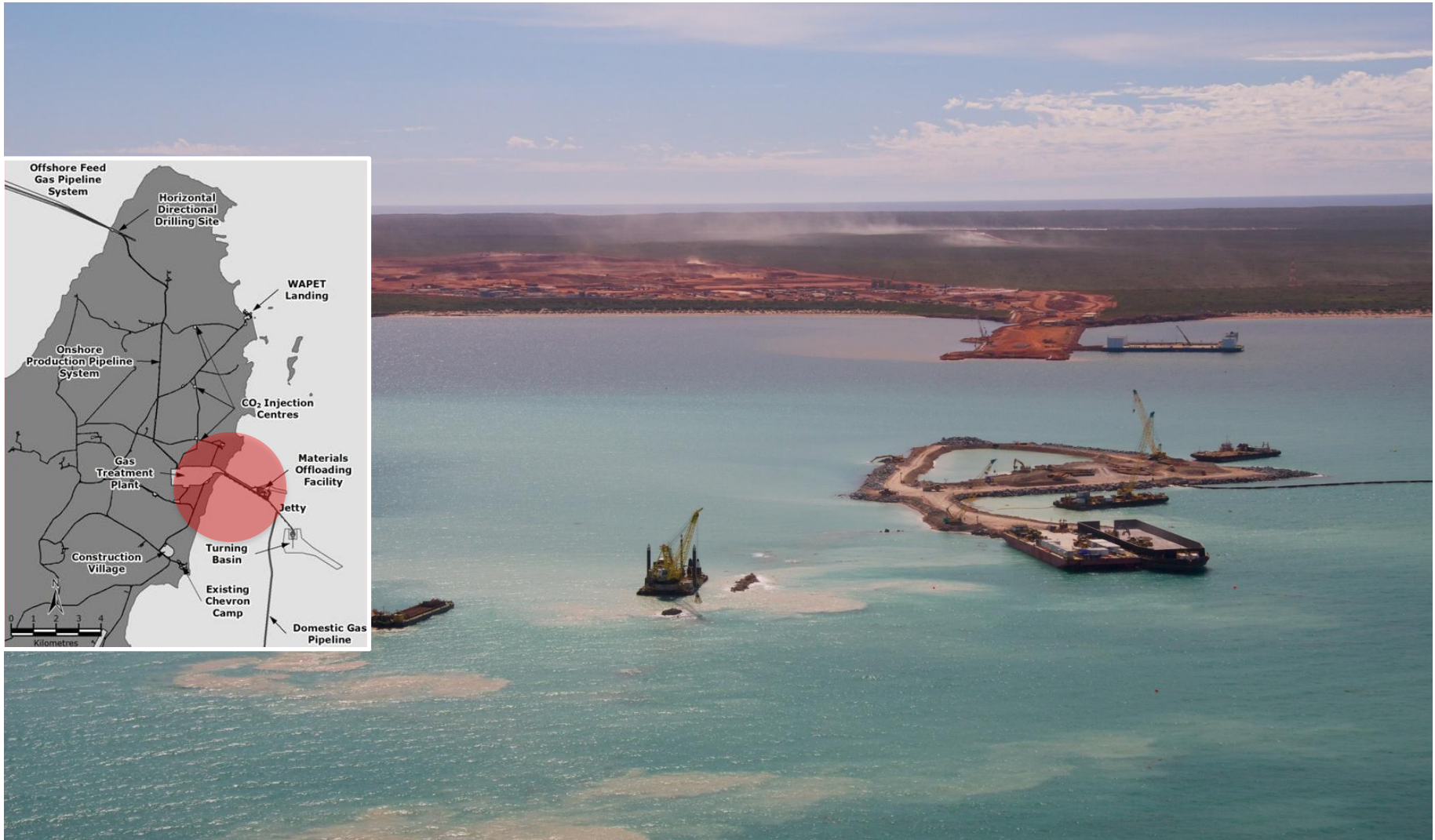


# LNG Plant Site Preparation





# Dredging and Pioneer Materials Offloading Facility

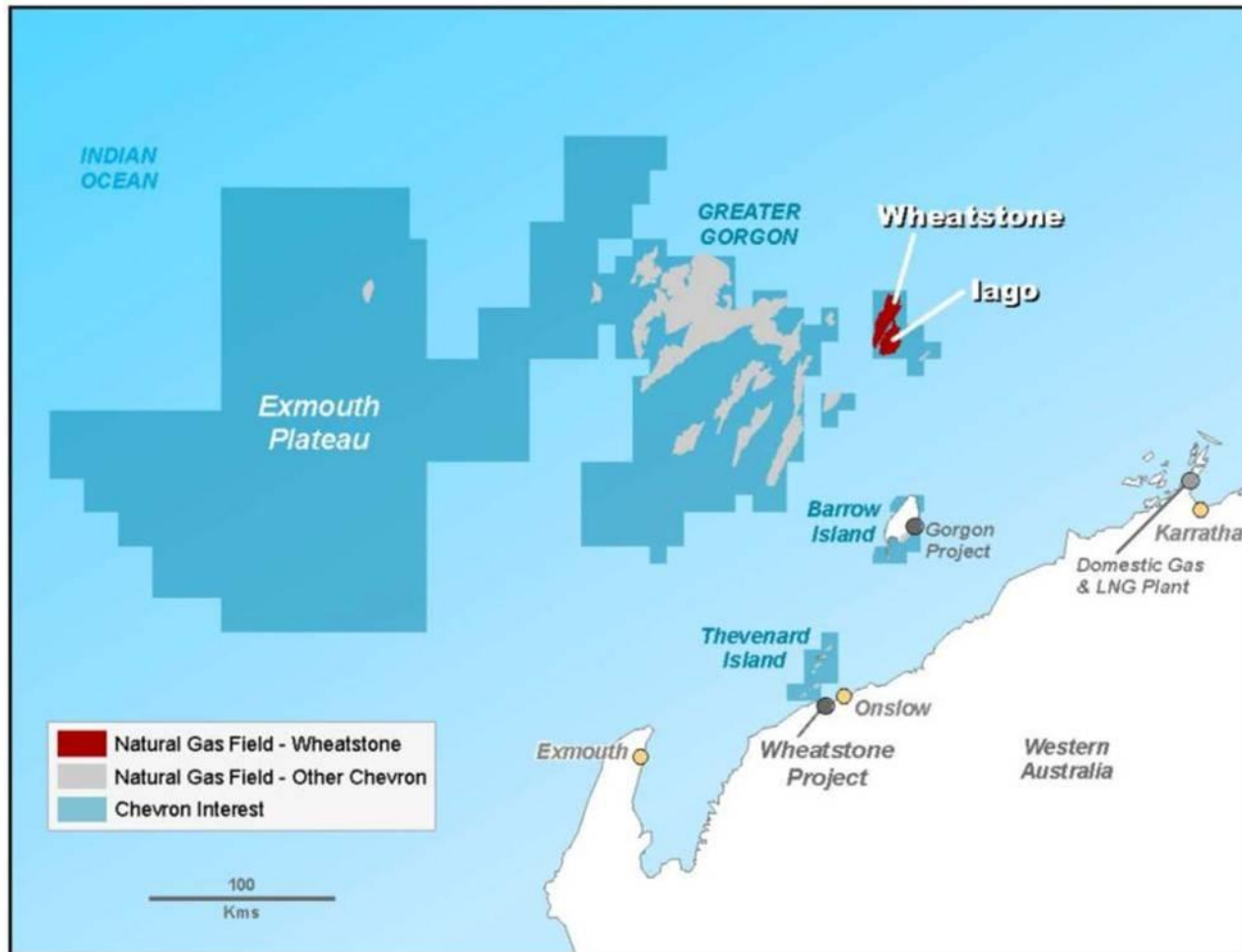


# Overview of Horizontal Directional Drilling (HDD) Site





# Wheatstone Project: The Opportunity

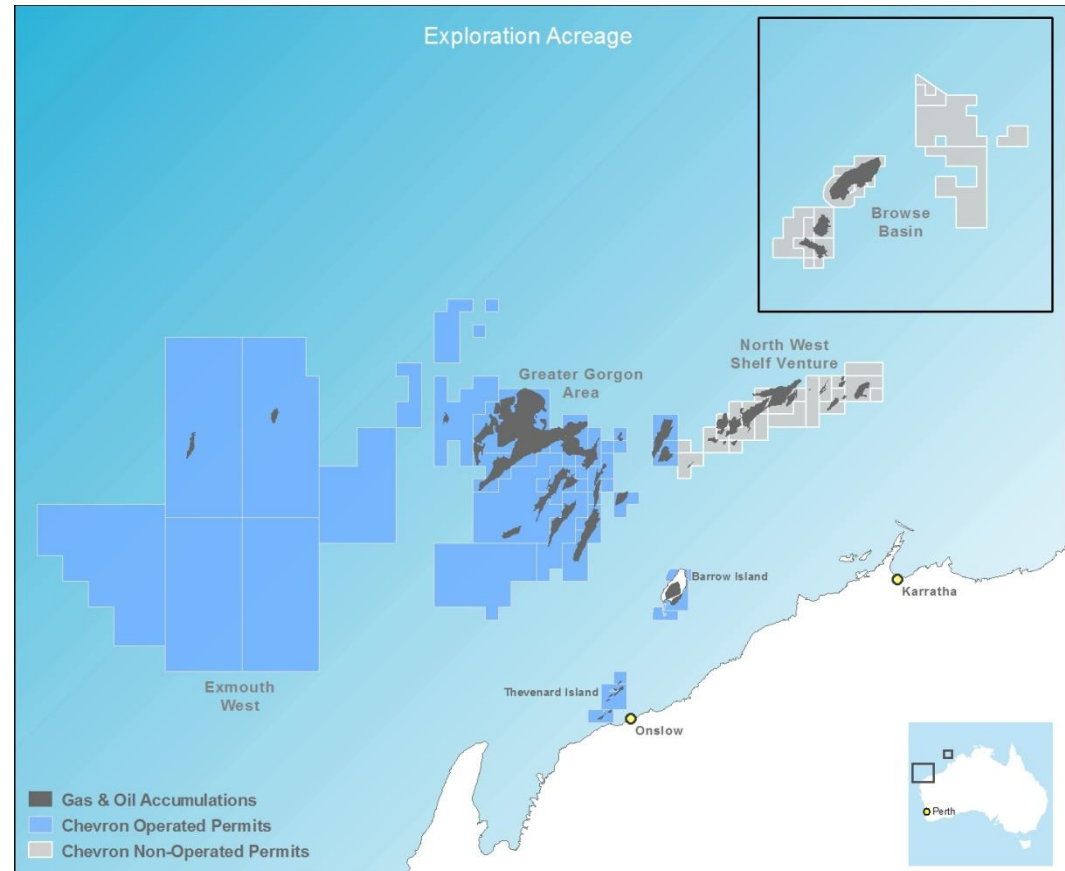




# Significant focus on exploration in Australia



- Largest natural gas resource holder in Australia
- Global exploration focus area
- 10 discoveries in 2 years
- Natural gas resources > 60 TCF



# Atwood Osprey Drill Rig Now in Australian Waters



- Atwood's largest rig:
  - drilling depths of 1,800 metres
  - ability to drill more than 10,000 metres
  - accommodation for up to 200 people
- Drilling an exploration well followed by Gorgon field development wells in second half of 2011

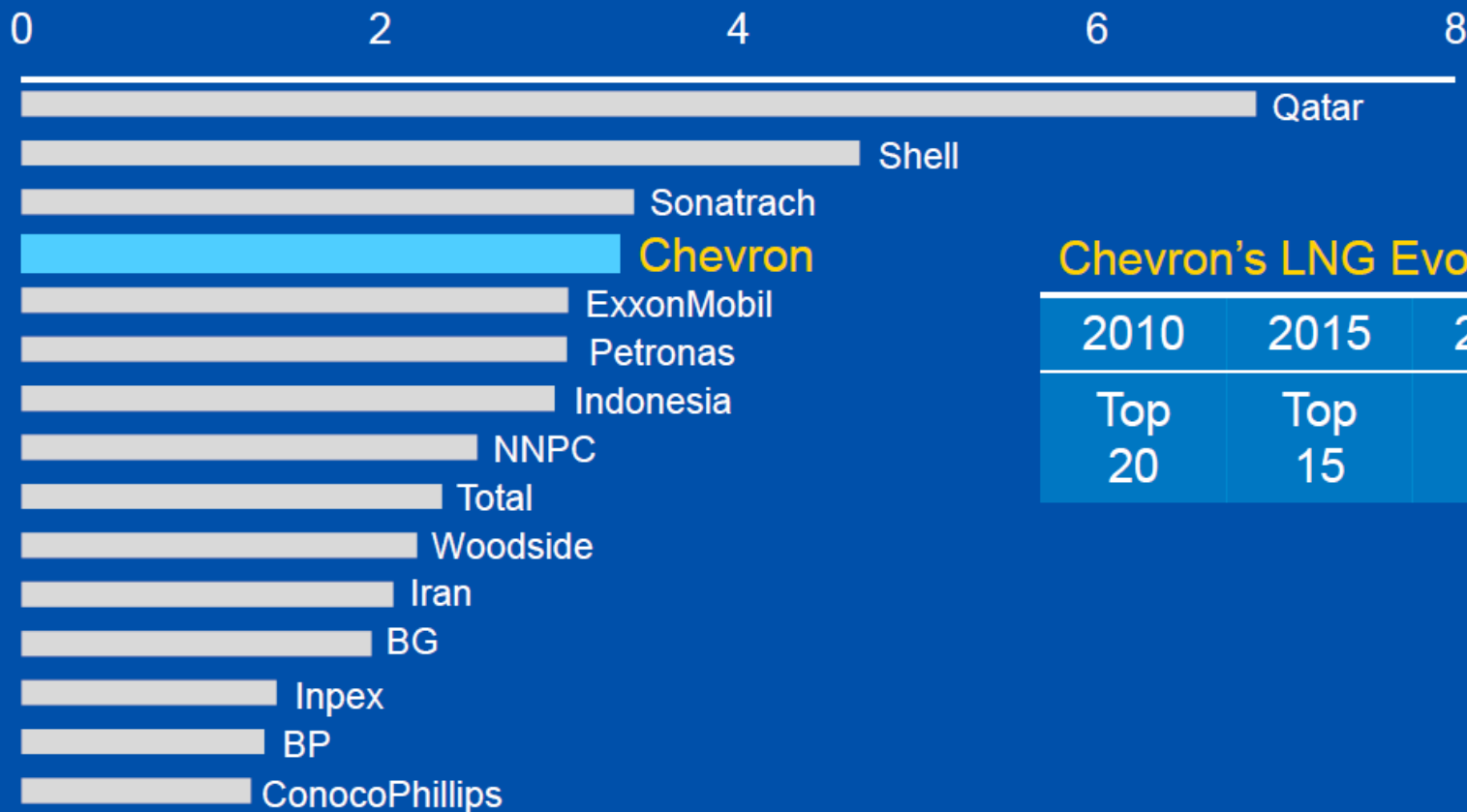


# Becoming a Top-Tier LNG Producer



## 2020 Estimated Liquefaction Capacity

Billion Cubic Feet Per Day



### Chevron's LNG Evolution

2010	2015	2020
Top 20	Top 15	Top 5