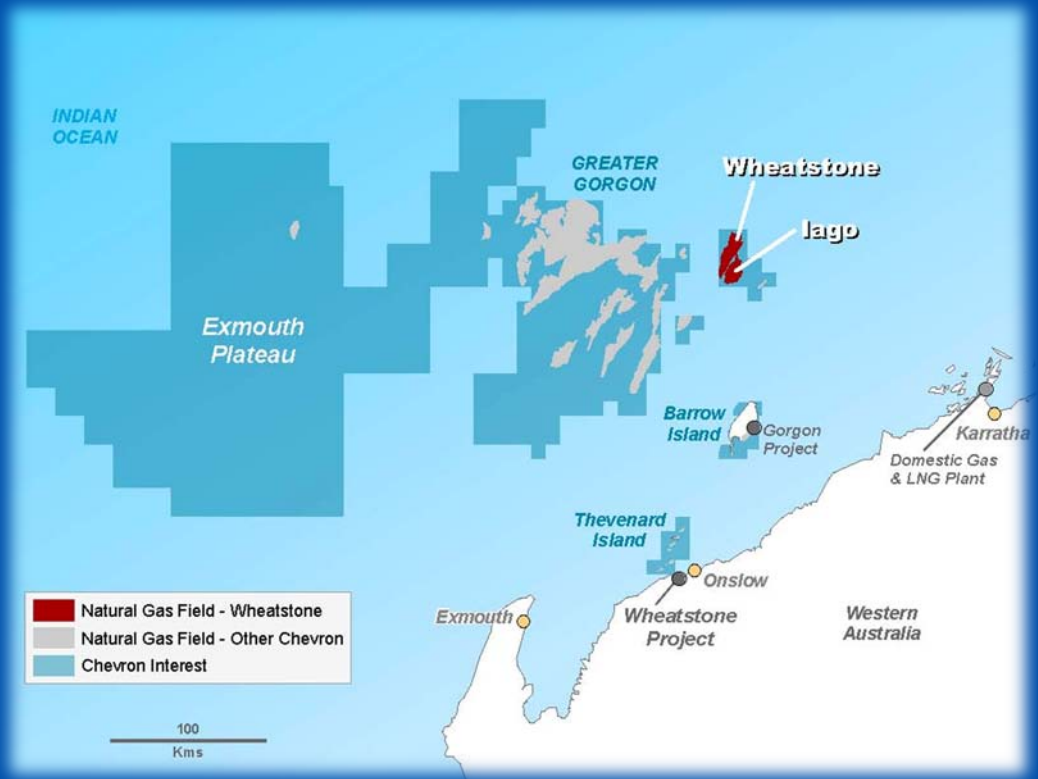


Wheatstone Project Overview

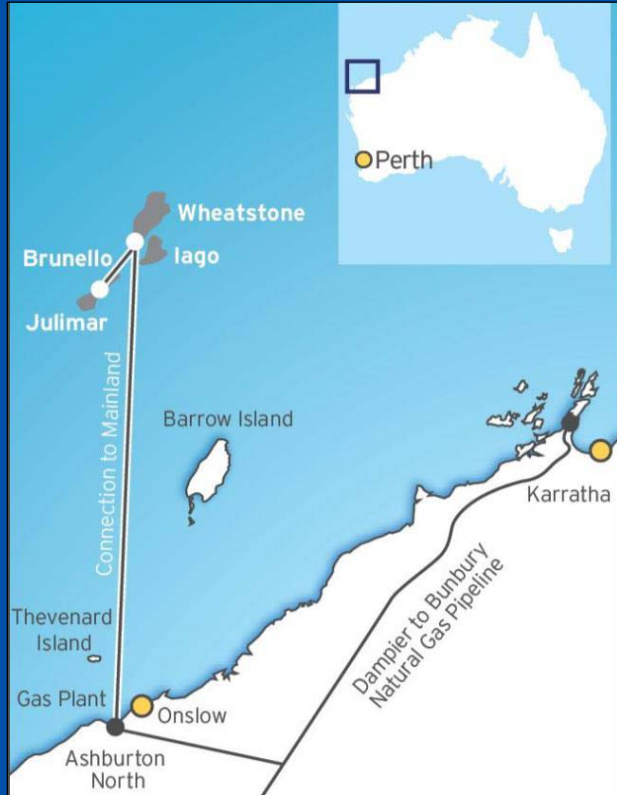
Chris Miller
Wheatstone Project Director



The Opportunity



Chevron 'Wheatstone Project'



- Good appraisal results in 2008
- Initial two train LNG development plus domgas
- Seeking environmental approval for 25 mtpa capacity
- New partners – Apache and KUFPEC
- New LNG customers – Tokyo Electric and Kyushu Electric

Benefits ... and Opportunities



Winning Formula



- The **first LNG project** in Australia to attract large volumes of third party supply gas following agreement with Apache and KUFPEC
- **Landmark** LNG agreement with Tokyo Electric Power Company
- Extended **long standing relationship** with Kyushu Electric Power Co
- **Making good progress** with third party discussions



Full, Fair and Reasonable Opportunity



Our AIP commitment

- Provide full, fair and reasonable opportunity for Australian industry

ProjectConnect

- Using ProjectConnect to allow open, transparent and fair access to Australian vendors
- Used for first tier contracts and successful vendors identified to allow second and third-tier opportunity follow-up.



ICNWA

- If you haven't registered, do so now.
- ICNWA is here to benefit both proponents and suppliers

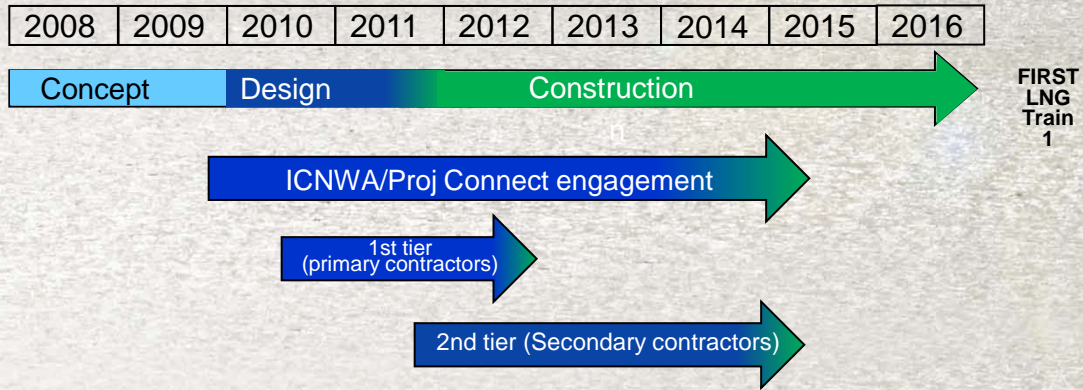
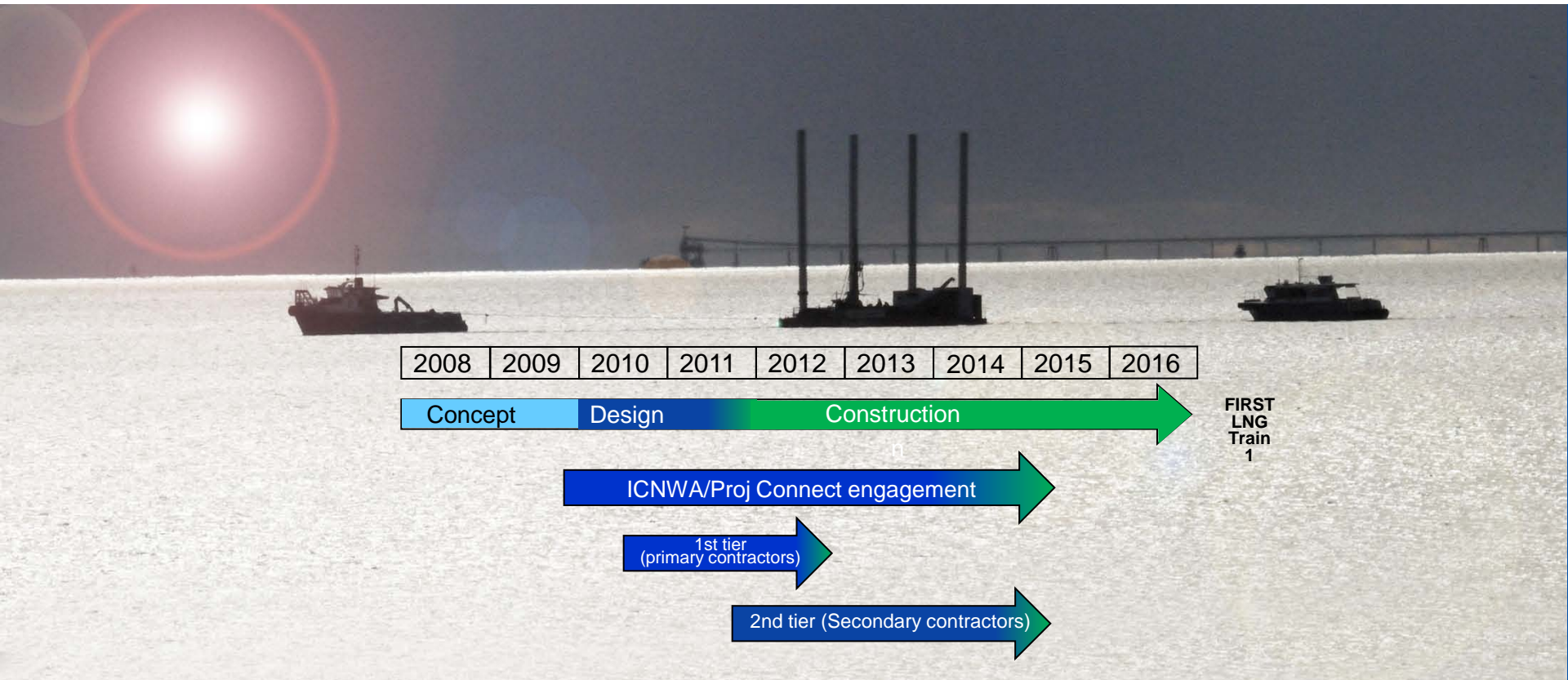


Establishing an Approved Supplier

- Wheatstone will post procurement opportunities via ProjectConnect prior to release of an RFQ
- Industry Capability Network Western Australia (ICNWA) reviews the interest posted by Australian suppliers
- ICNWA provides the Project with their recommendations
- Wheatstone prime contractors will send a supplier questionnaire requesting company specifics
- They will then evaluate and determine capability and if site audits are required



Procurement & Contracts Timeline



Safe, Fair and Reasonable



It is imperative that all of us are:

- Dedicated to safety – we do it safely or not at all
- Fair and reasonable in our expectations and outcomes
- Globally competitive



Wheatstone Project

A bright future...



Human Energy™