

Project Overview

The Tassie Shoal Methanol Project ("TSMP") combines established proven technology in an innovative way to produce methanol from high CO₂ feedstock gas. By designing for high CO₂ in the feedgas stream, TSMP avoids the need for expensive separation, transportation and geo-sequestration costs in alternative LNG or domestic sales gas development scenarios.

Central located to regional high CO₂ feedstock gas

TSMP design marries proven technologies of a concrete gravity structure (CGS) with topsides processing based on Davy Process Technology Steam Methane Reforming (SMR) technology.



For each TSMP, feedgas of ~200 million standard cubic feet per day (Mscfd) is required, depending upon CO₂ content, to enable the production of 5000 tonnes of methanol per day or 1.75million tonnes of methanol per annum. Tassie Shoal site is located adjacent to many undeveloped high CO₂ gas resources in the region.

Key Project Details

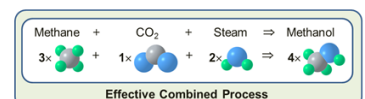
- Water Depth: ~15m
- Plant Capacity (each): 1.75MTA
- Single Module Construction
- Platform: Concrete Gravity Structure
- Technology: Davy Process Technology
- Offloading: Single Point Mooring
- Gas feed assumption: 10-30% CO₂
- Storage: 20 days production within CGS
- Fabrication Location: South East Asia
- CO₂ is utilised in the methanol production process

Single module construction in a low cost SE Asian location

Designed by the World's Leading Experts

The TSMP has been designed in conjunction with leading industry experts including Davy Process Technology (topsides), Arup (substructure) and WorleyParsons (utilities and integration).

Designed by Industry Leaders



Environmental Approvals in Place

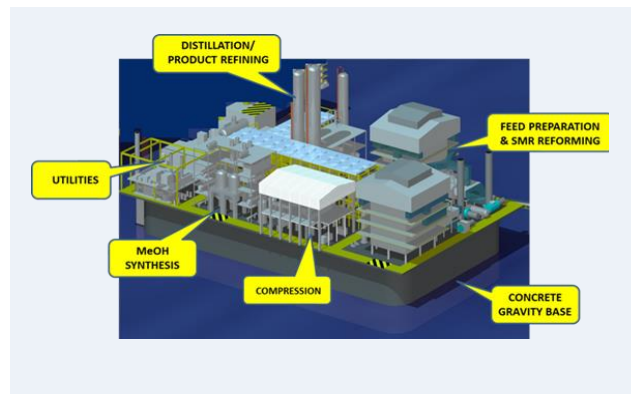
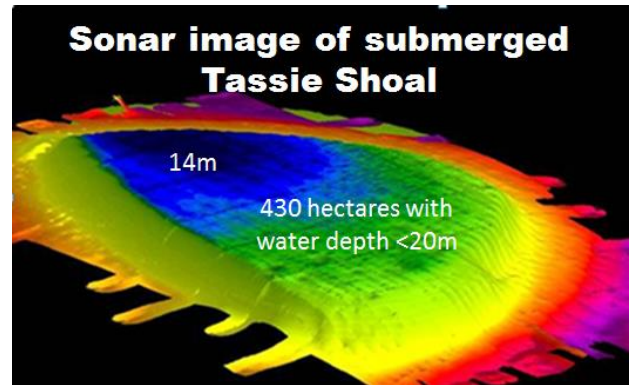
Melbana has secured Federal Government Environmental Approvals for two methanol plants to be located at Tassie Shoal. TSMP project was assessed by the Federal Government under the Environment Protection and Biodiversity Conservation Act 1999 and Environmental Approval was granted in 2002. The approval is valid until 2052.

Competitive Advantage – single module construction

TSLNG design embeds a number of key competitive advantages when compared to onshore or floating alternatives:

Competitive advantages result in globally competitive cost outcomes

- Shallow water development site at Tassie Shoal
- Benign metocean conditions
- Facilities to be located on sea floor, avoiding floating complexities, motion issues
- Accepts up to 30% CO₂ in the feedgas stream
- Proximal to regional high CO₂ resources, avoiding long pipelines
- World-scale capacity based on DPT SMR process
- CGS and plant topsides to be constructed in a single module in a casting basin and wet towed to site then ballasted directly onto sea floor
- Construction at a low cost SE Asian site



Major Project Facilitation Status

The project has previously been granted Major Project Facilitation (MPF) status by the Federal Government Department of Infrastructure and Transport. MPF status is currently inactive but will be renewed once commercialisation hurdles are overcome and coordination of development approvals is required.

Regional Undeveloped High CO₂ Resources

Evans Shoal (NT/RL7) ~28% CO₂

The Evans Shoal gas discovery lies directly adjacent to NT/P68 and only 10 km from Tassie Shoal. An appraisal well was successfully drilled in late 2013. Eni have indicated they believe the raw gas in place is 8Tcf.

Barossa (NT/RL5) ~19% CO₂

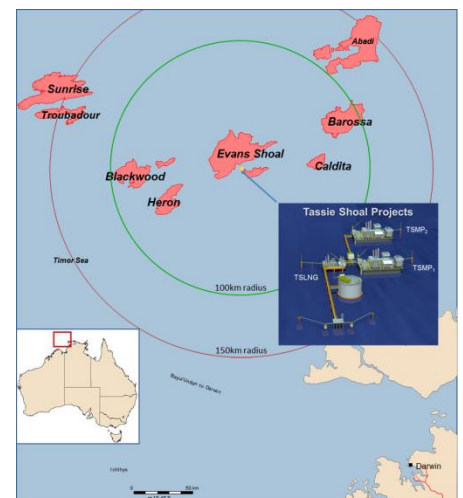
Recent successful appraisal results with high CO₂; ongoing appraisal planned.

Heron (NT/P68) ~30% CO₂

Recent drilling results under evaluation for field assessment.

Caldita (NT/RL6) ~13% CO₂

The last well drilled in the permit in 2007 tested 13% CO₂ gas.



The potential exists to optimise gas stream blends to produce both a 25% CO₂ feedstock stream for methanol production and a low CO₂ feedstock stream for the LNG project.

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Regional appraisal of high CO₂ discoveries is ongoing