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RWE (CM) Changfeng Enters Into Natural Gas Purchase and Sale Agreement with PetroChina for Xiangdong Project

Sydney - Thursday - December 18 (RWE) - Changfeng Energy Inc [TSX VENTURE:CFY], announces that, further to its press release dated November 23, 2011, the company has entered into a natural gas purchase and sale agreement with PetroChina company Ltd regarding the purchase and sale of piped natural gas in 2015 and thereafter for its Xiangdong Project to meet the natural gas quota approved by the Jiangxi Provincial Bureau of Energy in 2011.

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Under the terms of the Agreement, PetroChina agreed to supply the qualified Quota Gas up to a volume of 50 million m3 to the company in 2015.

Thereafter, Changfeng and PetroChina will negotiate the annual volume of natural gas to be purchased by the company from PetroChina in five year periods by the end of June in the year prior to each five year period.

Under the terms of the Agreement, the company is also required to commission contract with Jiangxi Provincial Natural Gas Investment Co, Ltd, the official natural gas terminal receiver appointed by the Government of Jiangxi Province, for the Carrier to transmit the purchased gas from PetroChina's Second West-East Pipeline to the company's gate station.

The Carrier is responsible for the construction of the branch pipeline of approximately 15 kilometers connecting the WEP II and the company's gate station in Xiangdong.

After the construction of the Carrier's branch pipeline is completed, the Agreement will allow the company to significantly reduce the quantities of relatively expensive CNG it has been required to purchase to supply its operations in Xiangdong.

About Changfeng Energy Inc Changfeng Energy Inc is a natural gas service provider with operations located throughout the People's Republic of China.

The company services industrial, commercial and residential customers, providing them with natural gas for heating purposes and fuel for transportation.

The company has developed a significant natural gas pipeline network as well as urban gas delivery networks, stations, substations and gas pressure regulating stations in Sanya City & Haitang Bay.

Through its network of pipelines, the company provides safe and reliable delivery of natural gas to both homes and businesses.

ENDS

CO chgeng : Changfeng Energy Inc. | pechin : PetroChina Company Limited | cnpngc : China National Petroleum Corp

IN i1 : Energy | i13 : Crude Oil/Natural Gas | i16 : Electricity/Gas Utilities | i162 : Gas Utilities | iutil : Utilities

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