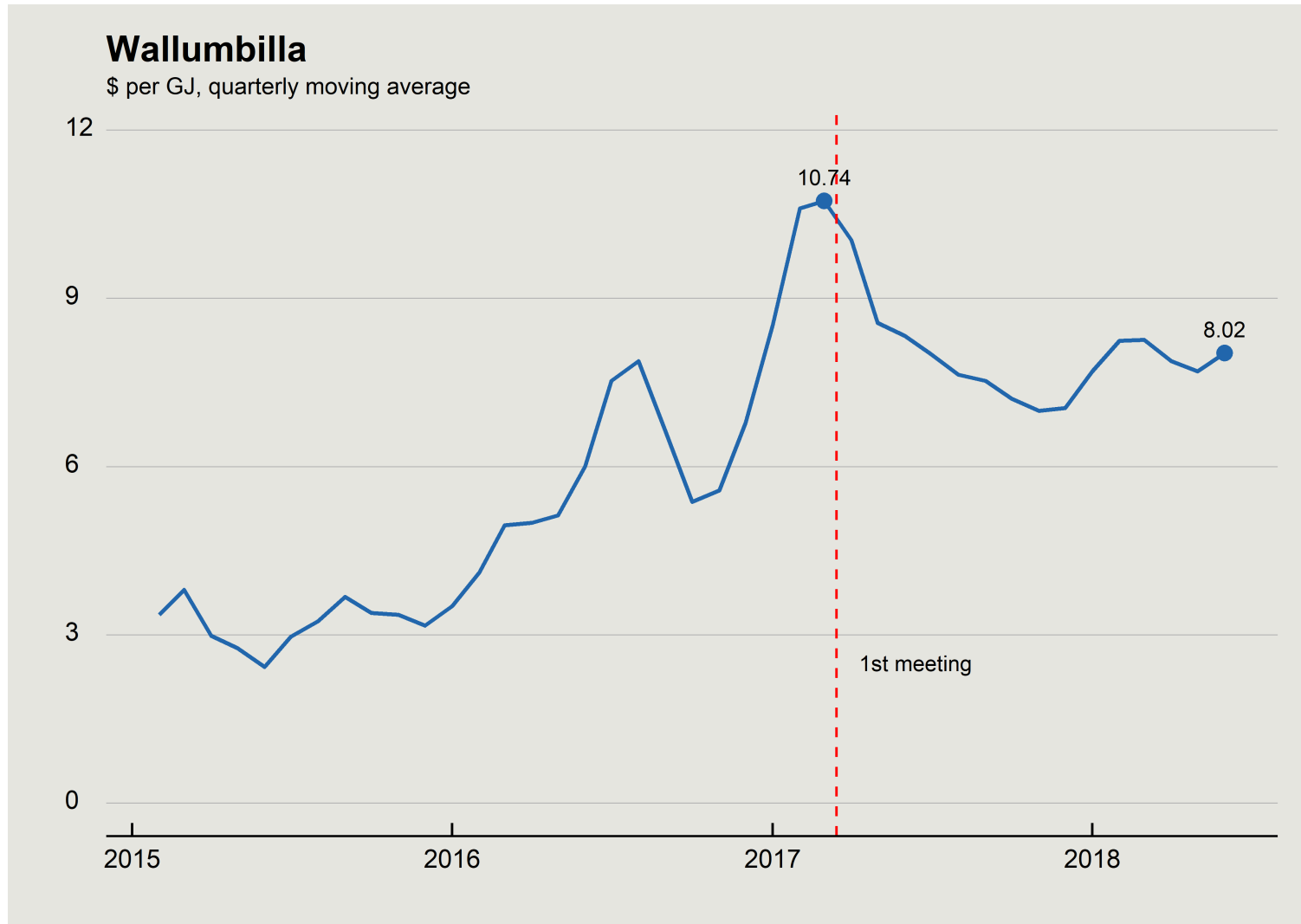


Australian gas markets

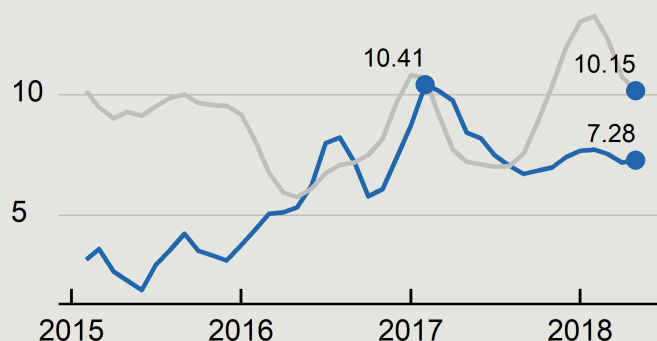
Wallumbilla gas price



East Australian gas prices

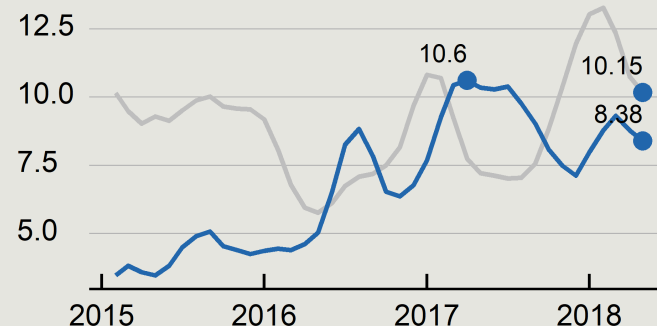
Brisbane

\$ per GJ, quarterly moving average



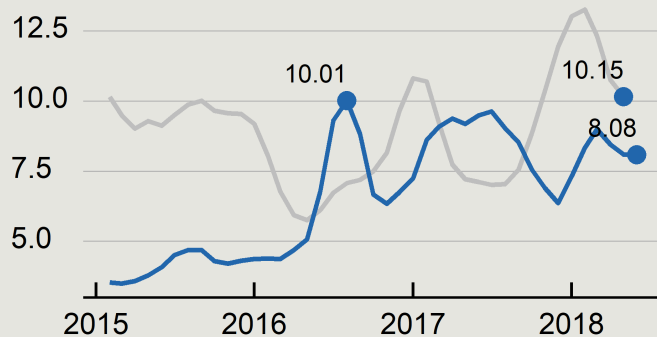
Sydney

\$ per GJ, quarterly moving average



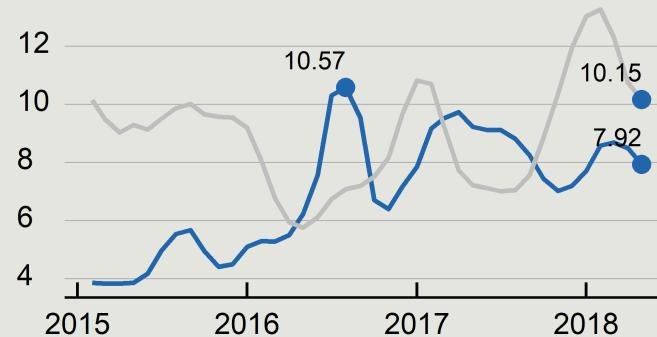
Victoria

\$ per GJ, quarterly moving average



Adelaide

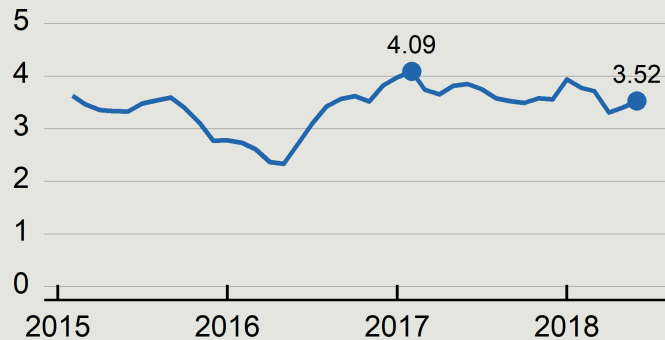
\$ per GJ, quarterly moving average



International gas prices

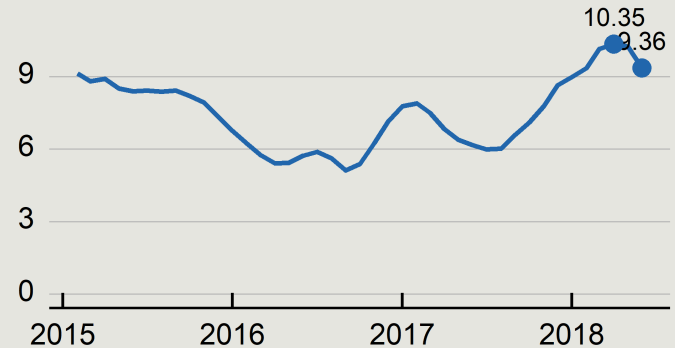
Henry.Hub

\$ per GJ, quarterly moving average



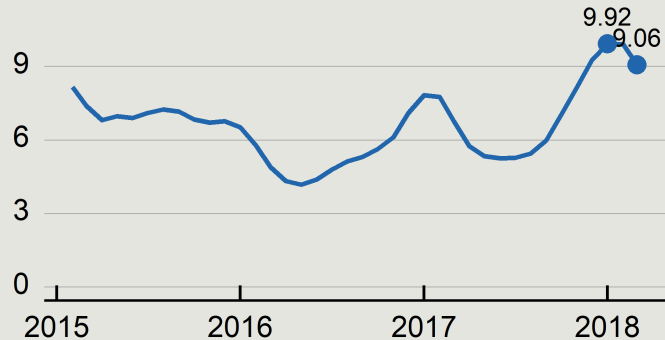
UK

\$ per GJ, quarterly moving average



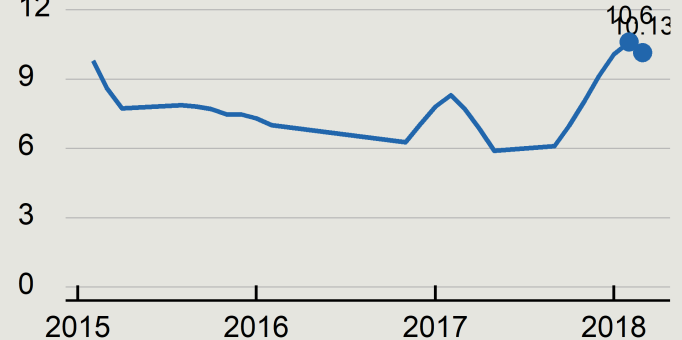
Singapore.sling

\$ per GJ, quarterly moving average



Japan.spot

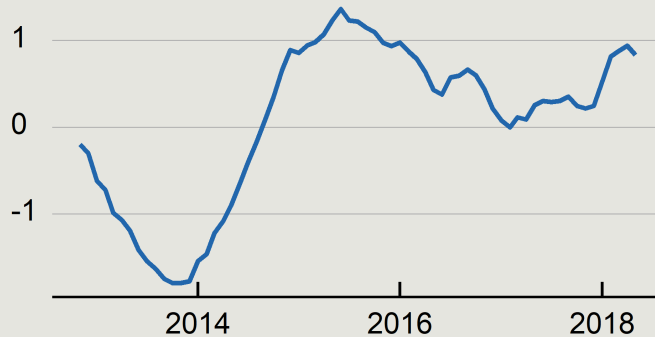
\$ per GJ, quarterly moving average



The price advantage has shifted north

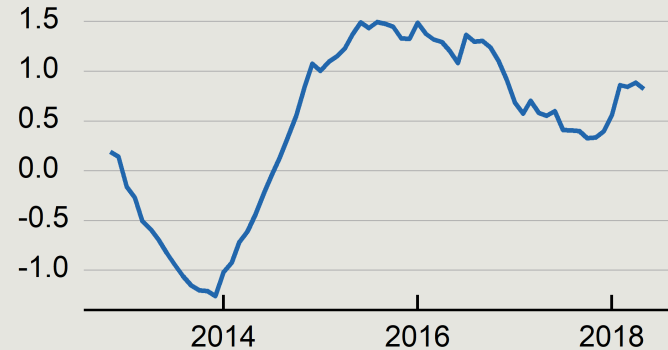
Victoria - Brisbane

\$ per GJ, 12 month moving average



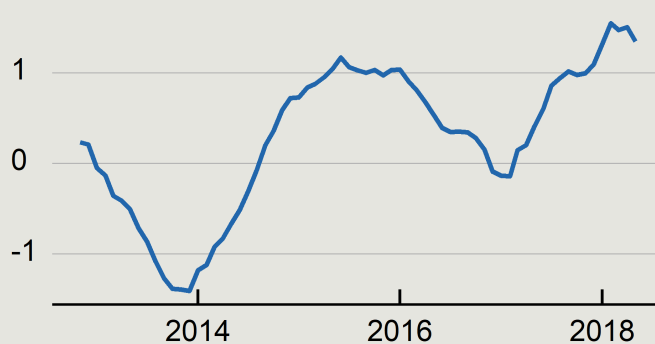
Adelaide - Brisbane

\$ per GJ, 12 month moving average



Sydney - Brisbane

\$ per GJ, 12 month moving average



Victoria - NE Asia

\$ per GJ, 12 month moving average

