
PUBLIC NOTICE – TIMOR SEA TREATY



2 May 2007

Sub-Article 10.3(c) – Petroleum Sharing Contract – Brief Reasons for grant of an exception to the requirement of goods and services by competitive tender

With the TSDA's consent, Oilex purchased 3D seismic data from the Thornton 3D seismic survey from Fugro Multi Client Services Pty Ltd of Perth, Western Australia on 27 April 2007.

Fugro is the only immediate provider of this fully processed seismic data which falls within the JPDA Contract Area 06-103. Processing of this 3D survey undertaken by Fugro matched Oilex's technical requirements and the data was available immediately.

Alternatively, purchase of the raw data from Geoscience Australia with subsequent in-house processing of that data to the desired quality by Oilex, required a five month work program and a cost 72% higher than the purchase from Fugro.

In consideration of the immediate data availability with the quality required and the significant cost reduction TSDA approved Oilex's sole source purchase.

Niny Borges
Acting Executive Director