

Part 1. Introduction

Purpose

The Gas (Processing Facilities Information Disclosure) Rules 2008 (the Rules) provide a process for deciding on the need for regulation of third party access to gas processing facilities. A 'gas processing facility' separates the various parts of the fluid from a well. It removes impurities and provides specification gas and gas liquids.

The Rules require the owners of gas processing facilities to disclose certain information to Gas Industry Co. This includes annual information about ownership of gas processing facilities, forecasts of spare capacity, and technical information on the capacity of facilities (refer to Part 2 of the Rules).

Owners of gas processing facilities must use this form to provide the information under Part 2 of the Rules.

Who should use this form?

If you are the owner of a gas processing facility, you must use this form to provide the information required under Part 2 of the Rules.

If the facility has more than one owner, only one owner needs to provide information for that facility.

A director or principal officer of the facility owner must certify disclosed information (see Part 10 of this form).

What information is required?

The Rules require facility owners to disclose, for each gas processing facility:

- the ownership share and contact details of all facility owners;
- forecasts of spare gas processing capacity; and
- technical information on the capacity of gas processing facilities.

How will the information be used?

Gas Industry Co publishes all the information provided on this form. It places the information on the Gas Industry Co website within 10 business days of receiving it.

Sending disclosure information

You must send disclosure information to Gas Industry Co no later than 30 business days after commissioning of the facility, on the annual anniversary or that date, and whenever there is a material change in the information provided.

You can email the information. See Part 11 of this form (Submitting Disclosure Information) for detailed instructions.

Use a separate form for each gas processing facility.

For more information

For more information about the Rules go to <http://www.gasindustry.co.nz/work-programme/gas-processing-facilities-information-disclosure?tab=389>

Or contact Ian Wilson at Gas Industry Co: +64 4 494 2462, Ian.Wilson@gasindustry.co.nz

Part 2. Your Details	
Name	Lara Walker
Title	Management Executive
Company	Petrochem Limited
Postal Address	Po Box 1394, Shortland St, Auckland, 1010
Phone	09 373 4222
Fax	09 373 4228
Email	lara@greymouthpetroleum.co.nz

Part 3. Facility Operator Details	
Company	Petrochem Limited
Postal Address	As above
Contact Name	As above
Contact Title	As above
Contact Phone	As above
Contact Fax	As above
Contact Email	As above

Part 4. Facility Ownership Details			
If the sole owner of the gas processing facility is the Facility Operator listed in Part 3, leave this part blank.			
Legal Entity		Ownership Share (%)	
Legal Entity		Ownership Share (%)	
Legal Entity		Ownership Share (%)	
Legal Entity		Ownership Share (%)	
Legal Entity		Ownership Share (%)	
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Part 5. Facility Description	
Facility Name	Kowhai A Wellsite
Physical Address	
Description of gathering facilities in service	Kowhai A1 R
Description of primary separation processing facilities in service	Inlet heater and three phase separation (oil, gas and water)
Description of gas treatment facilities in service	Low temperature separator skid pulls the gas temperature down to below 0 deg C to ensure that the pipeline water dewpoint specification is met
Description of inactive/mothballed gas processing facilities including estimated timeframes for recommissioning	Nil

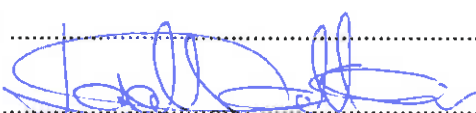
Part 6. Entry/Exit Specifications	
<p>Provide the entry/exit specifications for all feedstocks and products that can be accommodated by the gas processing facility. Indicate whether the specifications apply to in-service facilities or mothballed/inactive facilities. If appropriate, attach existing documents containing the required information and reference the relevant section of this form.</p>	
<p>Entry specifications (by feedstock)</p>	<p>As per well fluid</p>
<p>Exit specifications (by product)</p>	<p>Gas to NZs 5442 specification Condensate to 69 kPa RPV</p>

Part 7. Capacity Summary				
Indicative processing capacity of in-service facilities (PJ per annum)	5			
Spare capacity as a % of indicative processing capacity (tick one box per time period)	Time Period	< 5%	5%-25%	> 25%
	0-24 months	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	2-5 years	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	5+ years	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Comments (include here details of interruptible capacity, if available, and spare capacity information for mothballed or inactive facilities)	Nil			

Part 8. Capacity Details	
Provide capacity details of the gas processing facility for each unit process. If the gas processing facility is not configured to perform a given unit process, enter 'NA'. State capacity units as well as conditions or assumptions for each unit process (for example, '90 mmscfd @ < 10 ppm H ₂ S' or '600 bpd as natural gasoline'). Spare capacity information for specific feedstocks and/or products can also be reported here.	
Gas lift capacity	Nil
Produced water handling capacity	250 bpd
Water injection capacity	Nil
CO ₂ removal capacity	4 Mmscfd
H ₂ S removal capacity	Nil

Part 8. Capacity Details	
Dehydration capacity	Nil
Hydrocarbon dewpointing capacity	30 MMscfd
Export gas compression capacity	Nil
Gas export capacity	30 MMscfd
Oil export capacity	720 bpd
LPG fractionation capacity	Nil
LPG storage and loadout capacity	Nil
Limiting factors	Oil treatment facilities, Omata McKee Blend Specification

Part 9. Additional Information
Enter additional comments, if needed, to explain information disclosed in Parts 2 through 8.

Part 10. Certification
A director or principal officer of the facility owner submitting this information disclosure form must complete this section. 'Director' has the same meaning as in section 2(1) of the Securities Act 1978. A 'principal officer' means a person whose functions include ensuring that the facility owner discloses the information required under the Rules.
The facility owner must ensure that all information disclosed under Part 2 of the Rules is certified as correct. The information provided in this disclosure does not provide a guarantee of performance nor commit the facility owner to processing gas.
Signed on behalf of: (facility owner)  (signature)
By:Lara Walker..... (insert name of signatory)
Information provided as at: 5 August 2010 (insert date)

Part 11. Submitting Disclosure Information

Please download the disclosure form from Gas Industry Co's website. Once complete, please email your disclosure form to infodisclosures@gasindustry.co.nz

Disclosures can only be emailed by the director or principle officer of the facility. The body of the message must include the following text: 'The facility owner has ensured that the information provided in this disclosure form is correct. The information provided in this disclosure does not provide a guarantee of performance nor commit the facility owner to processing gas.'

All public information disclosures will be published on Gas Industry Co's website after the closing date.

Disclosures regarding third party requests for information are treated in confidence.

Note Gas Industry Co will acknowledge receipt of all disclosures by email. Please contact Jay Jefferies (Ph: +64 4 472 1800 or email: jay.jefferies@gasindustry.co.nz) if you do not receive an email acknowledging your disclosure within two business days.

Part 12. Units of Measure

Except for the information in Part 7 (Capacity Summary), you may use either imperial or metric units of measure in this information disclosure form. Please include the conditions or assumptions for each measure (for example, '90 mmscfd @ < 10 ppm H₂S' or '600 bpd as natural gasoline'). Preferred units of measure (and context) include the following:

mmscfd	million standard cubic feet per day (natural gas processing)
bpd	barrels per day (water handling, water injection, oil export)
tpd	tonnes per day (LPG fractionation, LPG loadout)