

An aerial photograph of an offshore oil rig in the middle of a blue ocean. The rig has a large, octagonal helicopter landing pad on top, marked with a yellow 'H' and the words 'CLIFF HEAD-1'. The rig's structure is white and yellow, with various pipes and equipment visible. The water is a deep blue with some whitecaps.

“AWE will remain focused on the issues that have added substantial value over the past 12 years”

2008-2009 Highlights

- Strong production performance for the year
- Reported profit of \$89 million, despite the tough economic conditions
- Oil and gas reserves rose by 30% to 69 million BOE
- A substantial exploration campaign started, with \$175 million to spend in 2009-10
- Company recorded zero LTIs for the year, with no environmental issues
- Balance sheet remains strong, with \$356 million cash and no debt
- AWE continues to identify and pursue value accretive acquisitions in our core business to help generate business growth