

Gaffney
Cline

Australasia Expertise



About GaffneyCline

GaffneyCline is a global consultancy that has been offering technical, commercial, and strategic advice to the oil and gas sector since 1962. GaffneyCline's reputation demonstrates that its advice, along with its insight, is high-quality, impartial, technically based, and commercially astute. GaffneyCline is often referred to as one of the leading Reserves consultants within the industry, but in reality, GaffneyCline offers a full range of upstream, midstream and downstream technical and commercial consultancy services. These range from seismic interpretation, static and dynamic reservoir modelling, field development planning, field engineering, gas monetisation, LNG/GTL, expert witness, mergers and acquisition, economics and project finance. GaffneyCline operates worldwide from three main offices in London, Houston and Singapore, and from regional offices located in Buenos Aires, Sydney and Moscow.

Australasia (Australia, Papua New Guinea, New Zealand)

GaffneyCline has and continues to work for a variety of clients including some of Australia's largest ASX-listed oil and gas companies, smaller independent listed companies, private companies and legal firms. GaffneyCline also supports financial institutions including private equity, Australia's largest commercial lending banks and advisory firms. For many years GaffneyCline has supported the Australian Government by providing advisory services to a Government organization, and continues to do so in multiple areas. Every year GaffneyCline carries out Reserves and Resource audits for multiple ASX-listed company, many with assets in Australia.

GaffneyCline's Australia focused consulting projects range from Reserve / Resources assessments to techno-commercial due diligence including Red Flag assessments, valuations, CBM projects, LNG projects, infrastructure and gas projects plus expert witness. GaffneyCline has significant experience with East Coast gas and CBM experience having supported a number of clients in feasibility studies.

In Papua New Guinea (PNG), GaffneyCline has completed a wide variety of projects including Reserves and Resources assessments, exploration studies and prospectivity assessments, farm-out assistance, due diligence and/or Red Flag assessments, valuations, takeover defence, Unitisation & Redetermination in addition to providing various training seminars for the PNG Government. In New Zealand, GaffneyCline's projects have been focused primarily on Reserves and Resources assessments, technical studies and expert witness work, relating to assets in the Taranaki region.

Partial summaries of selected projects that GaffneyCline has completed in Australasia are outlined on the following pages.



Our Experience

Gas Reserves Estimation & Strategic Advice

On behalf of a major purchaser of gas from a large offshore field in Australasia, GaffneyCline reviewed and audited technical work undertaken by the field operator, including reservoir simulation studies. GaffneyCline provided advice on the operator's estimated reserves and production forecasts, the viability and potential impact of additional drilling on the field, and on the strategic options with respect to a possible renegotiation of the existing Gas Sales Agreement.

Due Diligence Evaluation

GaffneyCline was commissioned by an NOC to perform technical due diligence and valuation of a company's exploration and production interests in PNG. This work included the review of Reserves and Resources, evaluation of the operator's proposed development plans, and the provision of CAPEX, OPEX and production profiles. GaffneyCline assessed upside potential, revenue streams (including LNG) and worked with the client's financial advisors to provide a valuation of each asset.

Asset Evaluation

An Australian independent company commissioned GaffneyCline to conduct an independent review of their Australian exploration and production assets. The review was conducted largely as an audit with key checks made to confirm the validity of reserves figures, production and cost forecasting information.

Reserves and Resources Assessment

An oil major engaged GaffneyCline to provide a Reserves and Resources assessment of two offshore fields located in Taranaki basin of New Zealand. The purpose of assessment is to assist the sale process of the company's interest in the two fields.

Petroleum Assets Evaluation

GaffneyCline was retained to assist with the evaluation of a number of PNG assets. GaffneyCline performed an independent technical and commercial review of the gas-initially-in-place, Reserves and Resources. GaffneyCline reviewed production profiles for the discovered fields and the proposed aggregation plan for the monetization of the natural gas and condensate. In addition, GaffneyCline provided review and comment on conceptual surface designs, operational risks and costs associated with each of the key components of the gas and condensate production system (as well as LNG liquefaction and up-loading system and transportation).

Field Development Planning Support

GaffneyCline was engaged to review a petrophysical study of wells in the client's New Zealand field. GaffneyCline provided independent and relevant comments on the fluid contacts, saturation modelling, permeability prediction, and made a number of recommendations and observations.

Expert Witness – Development Project Analysis

GaffneyCline was commissioned by the Australian Government to provide an independent analysis of the relationship between two development projects. GaffneyCline reviewed geological and geophysical issues, reservoir characteristics and topsides facilities to identify similarities/differences. GaffneyCline critiqued the claimant's affidavits. GaffneyCline's evidence was acknowledged by a tribunal as being key in reaching its decision that was upheld on appeal.

LNG Project Evaluation

GaffneyCline was commissioned to assist an Asian gas company to evaluate a potential LNG project in Papua New Guinea. GaffneyCline conducted an independent review of various reports, interpretations and studies provided by the client and provided advice on Resources and well deliverability.

Australia Gas Import Feasibility and Economics Review

On behalf of a major natural gas customer, GaffneyCline carried out a feasibility study to investigate the potential to import LNG into Australia via a dedicated smaller scale terminal or via a shared regas facility. The study encompassed review of engineering specifications, costs and resulting gas delivery economics. As part of the extension of the project, GaffneyCline provided guidance and analysis on the Global LNG markets, supply, demand, pricing and contractual structures.

Gas Sales and Purchase Agreement

GaffneyCline was requested to undertake a review of a proposed agreement for the sale and purchase of gas from a major new multi-field development, offshore Australia, for one of the primary gas buyers.



For more information about GaffneyCline's integrated services, please contact your regional GaffneyCline office.

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