

Great Artesian Oil and Gas, (ASX:GOG) which listed on the ASX on 5 August 2003, explores and develops conventional oil and gas projects. It has a strategic spread of petroleum exploration acreage in Australia's most prolific onshore oil and gas province, the Cooper Basin in South Australia and in Queensland as well as one offshore permit in the Otway Basin and three offshore permits in the Gippsland Basin. The focus is on 'brownfields' exploration where geological risk is reduced and there is access to existing infrastructure, which ensures that any discoveries can be brought into production rapidly.

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Great Artesian and Cool Energy to conduct FEED for a new initiative 'green' gas plant

Great Artesian Oil and Gas Limited (ASX:GOG) has contracted Cool Energy to undertake front-end engineering and design (FEED) for a gas treatment plant near GOG's gas fields in the Cooper Basin, South Australia.

"This new initiative is based on a gas plant that could process 60 million standard cubic feet (mmcf) of raw gas each day, compared with our previous plant concept of 20 mmcf. The new design concept is to provide greater flexibility to meet varying gas demands related to increasing demand for clean gas-fired electricity generation" Great Artesian Managing Director David Williams said.

"The proposed plant will provide access to clean gas to satisfy increasing demand for clean energy and will enable Great Artesian to unlock the value of its interest in its existing and future gas discoveries producing sales gas, LPG and condensate. It is intended to use Cool Energy's unique CryoCell[®] technology to cryogenically capture the by-product CO₂ gas in liquid form, ready for geosequestration."

"The decision to go to FEED demonstrates the Company's clear intent to continue to pursue its growth strategy as outlined at the recent AGM. It also was encouraged by the new Federal Government's clear focus on the environment and which appears to be supportive of this type of clean energy initiative and geosequestration" Mr Williams said.

Cool Energy Managing Director, Jessie Inman said "the company is very excited to work with Great Artesian on this new and larger initiative. It's fantastic - and we have made a fresh approach to the Federal Government for a grant for this new project. We are expecting a favourable response because it will utilise our new CO₂ capture technology, creating emissions reductions that will give the plant strong environmental credentials. The project will contribute to Australia's leadership in reducing global CO₂ emissions after becoming a signatory to the Koyoto Protocol in Bali earlier this month."