

News Release

BAKER & MCKENZIE ADVISES TOKYO GAS ON ITS ACQUISITION OF AN EQUITY INTEREST AND PURCHASE OF LIQUEFIED NATURAL GAS FROM CHEVRON

Tokyo, September 16, 2009 – Baker & McKenzie advised Tokyo Gas Co. Ltd in its recent investment into the Gorgon Project in Australia, including an acquisition from Chevron Corp. of a 1% equity interest and a long term liquefied natural gas (LNG) sale and purchase agreement for the purchase of 1.1 million tonnes from the Gorgon Project per year for 25 years commencing in 2014.

The Gorgon Project is said to be the largest resources project in Australia's history, having a total gas resources of 40 trillion cubic feet. It includes the development of the Gorgon and Jansz/lo gas fields in Commonwealth waters with subsea pipelines linked to Barrow Island, a three-train, 15 million-metric-tonne-per-annum LNG facility, LNG shipping facilities, and a domestic gas plant.

The Baker & McKenzie team was led by two Tokyo Partners Paul Davis on the acquisition and Anne Hung on the LNG purchase. The team had lead responsibility for legal documentation and general transaction management.

"We are pleased to have advised Tokyo Gas on this significant transaction," said Paul Davis. "It is an honour to be involved in this transaction and we are pleased with the results. We look forward to continue to service Japanese clients to secure energy and resources abroad."

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