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QENOS PROFILE

Leader in the production of ethylene, polyethylene, polypropylene and synthetic rubber.

Locations: Kororoit Creek Road & Maidstone Street, Altona, Melbourne

Fitzgerald Road, Laverton, Melbourne 16-20 Beauchamp Road, Matraville NSW.

Employment: Approximately 1000 employees. Of these 450 are in management and

technical specialist positions.

Manufactured Product Range: The full range of Polyethylenes, (HDPE, LDPE, LLDPE), Polypropylene,

and Polybutadiene synthetic rubbers, plus ethylene, propylene, butadiene

monomers and carbon black feedstock and engineered plastics.

Annual Capacity:

Olefins/Olefines: Approximately 500,000 tonnes ethylene, 50,000 tonnes propylene,

20,000 tonnes butadiene

Engineering Plastics: Engineering Plastics volume is 20,000 tonnes per year including Traded

Products.

Elastomers: 12,000 tonnes BR,

Polyethylene: About 180,000 tonnes HDPE, 90,000 tonnes LDPE and 120,000 tonnes

of LLDPE

Polypropylene: 40,000 tonnes of PP

Shareholders:

ExxonMobil and Orica are joint shareholders of Qenos Pty Ltd.

Orica is an Australian company with local and international operations: manufacturing commercial explosives, agricultural chemicals, industrial chemicals and consumer products. Orica is the largest chemical company in the Asia Pacific region and is the world's leading supplier of commercial explosives and related services.

ExxonMobil Chemical is part of the oil, gas and petrochemical company: ExxonMobil Corporation. ExxonMobil Chemical represents the world's largest capacity of olefins and polyethylene and is the world's second largest producer of synthetic rubber.

Our plants:

An Overview of the Botany Site

The Qenos Botany site covers 100 hectares and is located approximately 17 km south of the Sydney central business district. The area is adjacent to Botany Bay its shipping terminal. Chemical companies first commenced operations at Botany in 1942 and since that time the area has developed into a major chemical and plastics manufacturing location. The Qenos plants include Olefines, Alkatuff, Alkathene and Site Utilities. Site Utilities provides steam and power to all Qenos Botany plants and also the neighbouring Orica Chlorine and Huntsman Surfactants plants.

Olefines Botany

The Olefines plant was built in 1983 and originally operated on a naphtha and liquid petroleum gas (LPG) feedstock producing both ethylene and propylene. A few years back the operation was converted to process an ethane feedstock and the plant now produces approximately 250,000 tonnes of ethylene per year for the two downstream polyethylene plants—Alkathene and Alkatuff.

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Alkathene Botany

The Alkathene plant uses a high-pressure polymerisation process and produces 90,000 tonnes of low-density polyethylene per year. LDPE is moisture proof, flexible, transparent, heat sealable, hygienic and recyclable. LDPE is used for plastic bags, film, moulded plastic products and linings for milk cartons.

Alkatuff Botany

The Alkatuff plant is the newest polyethylene plant and was commissioned in 1992. It produces over 120,000 tonnes of polyethylene per annum. The process requires only low pressure for production. The product is a stronger polymer called linear low-density polyethylene. LLDPE is light and has high strength properties. The polyethylene is used for stretch wrapping products, food packaging and extruded materials. Alkatuff also produces HD injection grades.

An Overview of the Altona Sites:

The Altona Chemical Complex began production in the early 1960s and is the largest production centre for petrochemicals, synthetic rubber and plastics in Australia today, it is also the biggest single employer in the Western Suburbs of Melbourne. The Qenos Altona site covers 156 hectares and is located approximately 15 km west of the Melbourne CBD.

Olefins Altona

Olefins produces ethylene, propylene and butadiene to meet its plastics and elastomers needs. It also supplies other manufacturers that use these basic raw materials. It has an ethylene capacity of over 180,000 tonnes per year, together with 50,000 tonnes of propylene and 20,000 tonnes of butadiene.

Elastomers Altona

In 1958, Australian Synthetic Rubber (now Qenos Elastomers) began construction. The first production run of SBR came off the line in 1960. A second plant was commissioned in May 1967 to produce solution polymerised high cis polybutadiene rubber (BR).

Today, over half the rubber used in Australia is synthetic, and of this total, 80% is SBR/BR. Qenos Elastomers success is closely related to the success of the Australian tyre industry, with 85% of Elastomers product used in the tyre production process. Today, Qenos Elastomers makes around 12,000 tonnes of BR for Australian and export markets.

Plastics Altona

Qenos Plastics manufactures High Density Polyethylene (HDPE). Low pressure polymerisation is the industrial process used to transform ethylene into polyethylene.

This site first manufactured low density polyethylene in the high pressure plant in 1961, when it was owned by Union Carbide. The low pressure process plant, which makes HDPE, was built in 1972.

The Union Carbide polyethylene plant was purchased by Commercial Polymers late in 1983. This became part of Kemcor (Kemcor Plastics) in 1992 and Qenos Plastics in 1999.

Many items that are used in the home, such as milk bottles, micro irrigation pipes, moulded plastics and telecom conduit are made from resin produced at Qenos Plastics.

Resins Altona

Production began at the site in 1967 as Hoechst Australia. Qenos Resins produces raw materials—high density polyethylene and polypropylene. The current capacity of these plants is 90,000 tonnes per annum and 40,000 tonnes per annum respectively and provides the raw materials for plastic products in a wide range of domestic and consumer goods.

Qenos Engineering Plastics – Laverton, Melbourne

Orica Engineering Plastics Compounding and Speciality Plastics Business was established in 1971 at the Orica Deer Park site. On acquisition of Manis Pty. Ltd. in December 1996 the business was relocated to the Laverton North plant—now the Head Office.

The Laverton North plant is located approximately 16 km from the Melbourne CBD.

The combined volume is 20,000 tonnes pa including Traded Products.

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Our products:

Summary of Qenos Products/End Uses/Customers

| | Main Products | End Uses | Typical Customers |
|-------------------------|-------------------------------------|--|--------------------------------|
| Olefins | Ethylene | Basic raw materials for production of plastics, synthetic rubber and other chemicals. | Resins/Plastics |
| | Propylene | | Elastomers |
| | Butadiene | CHEMICAIS. | Dow Chemical |
| | | | Huntsman Chemical |
| Plastics | High Density Polyethylene | Plastic materials used for automotive parts, bottles, water and gas pipe, wire and cable insulants, miscellaneous moulded articles, plastic components for motor vehicles | Vinidex |
| | | | Brickwood Holdings |
| | | | Visypak |
| Elastomers | Polybutadiene Rubber | New tyres, conveyor belts, general rubber products. | Bridgestone Tyres |
| | | | South Pacific Tyres |
| | | | Toyo Limited |
| | | | Bandag |
| Resins | High Density | Automotive parts, bottles, packaging, electrical appliances and extensive range of domestic and consumer goods | Vinidex |
| | Polyethylene | | BTR Automotives |
| | Polypropylene | | Huhtamaki Australia Pty Ltd |
| Botany | Ethylene | Plastic bags for film, moulded plastic products, linings of drink cartons, toys, garden equipment, bread wrapping and electrical cable | Amcor |
| Olefines | Polyethylene | | Visypak |
| Alkathene | | | AEP |
| Alkatuff | | insulation and industrial packaging | |
| Engineering Plastics | Various compounds and masterbatches | AUTOMOTIVE - Car internal fittings, trims bumper bars, WIRE & CABLE, PIPE- Communication and power cables, irrigation pipes, APPLIANCE & EXPORT - White goods. irons, toasters, dishwashers, refrigerator, washing machines, MASTERBATCHES - Let down of minor powders and additives to aid manufacturers. | |

Qenos Imported Product Range

Qenos acts as local agent for a wide range of imported polymers manufactured by ExxonMobil Chemical, Advanced Elastomer Systems, Eliokem and Dexco Polymers. These products include: EPDM; butyl and nitrile rubber; fluoroelastomers; metallocene PE; EVA; EMA; EAA/ionomer; PE wax; PP; PET; polyester resins; antioxidants; bitumen modifiers; geotextiles; tackifying resins; polymer modifiers; styrenic thermoplastic rubbers and thermoplastic elastomers.

Qenos Engineering Plastics products include UBE Nylon 6 compounds, UBE Nylon 12 compounds, Maranyl Nylon 66, Duracon acetal copolymer, Perspex acrylic polymer, Fluon PTFE material, TPX methylpentene polymers and Victrex PEEK materials.