

Woodside Formally Launches A\$12B Pluto Project

MELBOURNE (Dow Jones)--Woodside Petroleum Ltd. (WPL.AU) Friday formally launched its A\$12 billion Pluto liquefied natural gas project in the northwest of Western Australia.

Western Australian Premier Alan Carpenter launched the project at a ceremony attended by foundation customers Tokyo Gas Co. (9531.TO) and Kansai Electric Power Co. (9503.TO), who have together taken a 10% stake in the project.

"Pluto is on schedule to be the fastest LNG project in the world from discovery to first gas, and the start of construction of the project is a very exciting time for Woodside," Woodside Chief Executive Don Voelte said.

Voelte said work had been underway on the project since December 2006 and preparation works for the gas processing plant began last month.

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November 22, 2007 21:57 ET (02:57 GMT)