

Chevron to establish new plant in Australia

MENAFN - 09/03/2008

(MENAFN) An executive for Chevron Corp said that the company will construct a multi-billion dollar liquefied natural gas facility for its Wheatstone project off Western Australia, Reuters reported.

He further pointed out that the new plant will be Chevron's first 100 percent owned LNG investment in Australia. Moreover, the gas company's decision has already been communicated to the Australian government.

Last month, the company assessed proposals for a possible gas-to-liquids project in Western Australia to convert gas from Wheatstone.

Chevron decision has struck controversy over the future of the over \$10 billion Gorgon LNG project, also situated off western Australia, in which Chevron, Exxon Mobil Corp and Royal Dutch Shell Plc have stakes.

It is worth mentioning that in 2004, Wheatstone was discovered in Chevron's wholly owned retention lease, WA-17-R, which is located in the proximity of both the North West Shelf Venture gas fields and Barrow Island.