

\$100bn LNG projects projected to flow

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THE flood of stand-alone liquefied natural gas projects has carried the value of Australian petroleum projects under development or in the planning stages to more than \$100 billion.

The value estimate was made by Woodside at the Australian Petroleum Production & Exploration Association annual conference in Perth.

APPEA chief executive Belinda Robinson used the looming investment boom to remind state and Federal governments that Australia "needed to ensure it got the policy settings right to bring all the projects to fruition".

Wood Mackenzie's head of European gas and power consulting, Ben Hollins, said that at this stage the pace of project development had been too slow and that Australia was "underweight" in the LNG business.

The industry has risen to the cause in recent weeks with a flood of new project announcements, most notably Chevron's Wheatstone LNG project and Shell's radical floating LNG proposal for Prelude.

Both those projects highlight the scramble by gas owners to get their projects to the starting line to take advantage of the forecast boom in global demand for LNG.

Both are relatively small projects and were previously presumed to be developed in conjunction with nearby and bigger projects. In the case of Wheatstone it was Woodside's Pluto project and in the case of Prelude, it was Inpex's Ichthys project.