

## **MEDIA RELEASE**

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### **Project agreement signed for LNG import facility at Outer Harbor**

Venice Energy has signed a project agreement with Flinders Ports that sets out the framework to support the development of a proposed LNG import facility in Port Adelaide.

A concept design has been agreed by both companies that will guide the development of two new operating berths as well associated onshore facilities at Outer Harbor, subject to development approval.

Venice Energy is proposing to build a \$200 million LNG import facility that will enhance the supply of gas to South Australian domestic and industrial users.

Managing Director of Venice Energy, Kym Winter-Dewhirst says the facility will bring significant benefits to the State.

“Importing LNG into South Australia will improve and diversify local gas supplies, especially during peak periods and help to underpin South Australia’s globally leading renewables sector by providing firm dispatchable energy at times when wind and solar are not operating,” Mr Winter-Dewhirst said.

“It will also increase the State’s energy security and enable downward pressure on gas prices for all users.

“Our proposed facility is expected to bring around 80 Petajoules per annum of LNG into South Australia and with supplies forecast to tighten in just a few years’ time, importing LNG makes sense.

“The facility will also be able to support existing gas-powered infrastructure,” he said.

Last week Venice Energy submitted its development application to the State Government for consideration. If approved, the project will include the construction and operation of a new two-berth wharf facility to accommodate an LNG carrier, a moored floating storage and regasification unit (FSRU) and supporting infrastructure to import, store and re-gasify LNG and deliver gas to customers.

The proposed facility would be located adjacent to the Pelican Point gas fired power station next to the already productive Flinders Ports quay line.

In addition to anticipated energy security benefits, approximately 350 jobs will be created during construction of the facility and an additional 50 jobs will be created during the life span of operations.

Venice Energy is committed to engaging local suppliers where possible and will look to establish partnerships with Indigenous business and suppliers based in Port Adelaide in the first instance.

Subject to various approvals and other milestones set out in the project agreement with Flinders Ports, the facility is expected to be operational by late 2022.

#### **Media Contact**

Sylvia Rapo

Email: [sylvia.rapo@consentium.com.au](mailto:sylvia.rapo@consentium.com.au) Mobile: +61 422 113 227