

MEDIA RELEASE

23 December 2021

LNG import terminal granted development approval

The South Australian Government has approved the construction of a \$250m LNG import terminal to be built in the Outer Harbor of Port Adelaide.

The terminal will become the only LNG import facility in South Australia and the first in the world to be powered by renewable energy.

Venice Energy's Managing Director, Kym Winter-Dewhirst welcomed the announcement and said the terminal will contribute to South Australia's transition to a more renewable energy landscape.

"Venice is an integrated energy company and one that aims to bring a range of projects to fruition that enable the growing renewables sector in South Australia – this terminal marks our first project and we are thrilled to receive the green light to proceed," Mr Winter-Dewhirst said.

"Through this terminal, we will open the state to the international gas market and diversify local gas supplies, especially during peak periods," he said.

This will prevent forecast domestic gas shortages from impacting both South Australia and Victoria in the coming years and will place downward pressure on gas prices for local customers.

Construction is expected begin mid-next year and will take 12-14 months to complete and commission following financial close.

The first shipment of LNG into the terminal and connection to the South Australian gas network is anticipated around late 2023 to early 2024.

The granting of development approvals opens the way for the company to undertake a feasibility study into making the 680km Seagas pipeline from Victoria to South Australia bi-directional enabling the terminal to supply gas to two states.

Around 350 jobs will be created during construction with a further 50 full time positions once the terminal is operating.

Venice Energy's contractors will seek to engage as many local suppliers as possible to stimulate the local economy, with suppliers asked to keep up to date through the company's website.

Venice Energy would like to thank the community and stakeholders who took the time to participate in its recent community information sessions and looks forward to working within the community to realise the benefits that the terminal will bring.