


Venice Energy signs up Greek company GasLog to supply major piece of kit for gas import plans

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Venice Energy has struck an agreement with Greek shipping company GasLog to supply the key component of its South Australian gas import terminal, which it aims to have up and running in the next 18 months.

The Adelaide company plans to build a gas import terminal at Port Adelaide, with GasLog striking a non-binding agreement with it to supply the floating storage and regasification unit (FSRU).

The FSRU is essentially a ship containing a plant which can take on gas from liquefied natural gas tankers and “regasify” it into a product which can be put into gas pipelines.

Venice Energy managing director Kym Winter-Dewhirst said the signing of the Heads of Agreement between the two companies was a major step forward for the \$200m project.

“GasLog is a pre-eminent global player in the LNG sector and having their involvement in our project is a significant boost for us,” Mr Winter-Dewhirst said. “They will bring both physical assets and technical expertise.”

Under the agreement, GasLog would supply the FSRU and also a technical support crew to operate the facility over the life of the operations.

Venice said government and other approvals for the project were expected in the next few months, followed by an anticipated 12-month construction period.

The first gas was expected to be delivered into the state’s gas networks by “the end of 2022 to early 2023” the company said.

“The project will create around 350 jobs during construction with a further 50 full-time positions once the terminal is operational, along with a range of opportunities to flow to local suppliers and contractors,” Venice said.

“The LNG import facility will improve and diversify local gas supplies, especially during peak periods, and help underpin South Australia’s world leading renewables sector by providing firm, dispatchable energy as the state progresses towards further decarbonisation of its energy portfolio.”

Venice has previously said [it has aspirations to list on the Australian Securities Exchange](#). The project is subject to approval from the State Commission Assessment Panel with the plans yet to go out for public approval.

GasLog, which was previously listed on the New York Stock Exchange, was recently taken private in a deal with Blackrock’s global energy and power infrastructure arm.

It operates a fleet of 35 LNG vessels globally and is involved in LNG import terminals in Greece and Panama.

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Cameron England has been reporting on business for more than 18 years with a focus on corporate wrongdoing, the wine sector, oil and gas, mining and technology. He is a graduate of the Australian Institute of C... [Read more](#)

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