

South Australian LNG import facility advancing

18 Nov 10:29 | PFI 685 - 18 Nov - 01 Dec | Quick read | Asia

South Australian ports owner and operator Flinders Ports has signed a project agreement with Venice Energy, the developer of the A\$200m (US\$145m) Outer Harbor LNG import facility in Port Adelaide. Flinders Ports is the operator of Port of Adelaide. The companies have agreed a concept design for two operating berths and associated onshore facilities.

The facility is designed for the import of 80 petajoules per year of LNG, with a moored floating storage and regasification unit. Venice Energy is targeting operations starting in late 2022.

Venice said earlier this year it was aiming for a final investment decision by February 2021, but a spokesperson has told PFI the target is now Q2 2021. Venice Energy lodged a development application with the State Commission Assessment Panel at the end of October and expects the outcome in early 2021. The capital-raising process will follow that approval. Venice Energy has yet to determine the debt to equity ratio.

"We are intending to implement a de-aggregated delivery model, to ensure we maximise opportunities for local suppliers," a Venice spokesperson said.

Ashurst is legal adviser to Venice. Design and consultancy firm Arcadis has been working with Venice Energy on the project since 2018. Other advisers are environmental advisory firm JBS&G and 57 Films, which offers 3D modelling.