

# Exclusivity Agreement reached on SA LNG Terminal

**27 October 2023**

South Australian energy infrastructure developer, Venice Energy and one of Australia's leading energy providers, Origin Energy (Origin), have agreed on a structural framework that will underwrite the commercial viability of the Outer Harbor LNG import terminal ("the Project") to be built at Port Adelaide.

The agreement comes 18-months after the Project was approved by the South Australian Government and will see Origin become the single user of the terminal for a minimum of 10-years, with further extension options available.

Venice Energy Chair and Managing Director, Kym Winter-Dewhirst, said Origin and Venice Energy's subsidiary Venice Regas, will now enter into an exclusivity arrangement that will allow for the completion of a fully-formed Terminal Use Agreement over the coming weeks.

"This is a major milestone for this Project and ensures that the stage 1 enabling works will begin shortly," said Mr Winter-Dewhirst

"The Project's approvals allow up to 110 petajoules per annum of LNG to pass through the terminal and into local and interstate gas networks, thereby reducing forecast gas shortages in the southeast of Australia from mid-2026 and beyond," he said.

"Without the security of supply provided by this terminal, the network's ability to maintain 24/7 on-demand energy to commercial, industrial and domestic customers would be in jeopardy."

Venice Energy believes opening up eastern Australia to the global LNG market will ensure gas will always be available, when needed, to act as back-up supply (firming capacity) during periods when not enough wind or solar is available, which in South Australia is approximately 30% of the year.

## PROJECT FACTS

Venice Energy secured government project approvals in December 2021.

Up to 110 petajoules of gas has been approved to flow through the terminal annually.

The LNG terminal will be the first in the world to operate exclusively on renewable energy.

The project will create more than 300 jobs during construction and a further 60 jobs once fully operational.

Stage 1 enabling works will begin in November. Construction of the terminal and associated infrastructure run for approximately 24 months.

First gas is expected to flow into the network by May 2026 following a period of commissioning.

**FURTHER INFORMATION:**

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