

Study Of \$11.7 Billion Maret Island LNG Project Gets Go-ahead

The proposed Maret Island LNG project, to be located offshore Western Australia, is a step closer to reality.

An agreement has been signed allowing the Kimberley Land Council and Japan's Inpex to begin preliminary work on the development. The agreement provides the basis for identifying and managing sites of cultural significance and continued environmental studies on the islands.

Under the plan, Inpex would occupy the uninhabited islands for geotechnical research, marking significant progress by the first of several companies who are seeking to develop the Browse Basin gas fields.

Kimberly Land Council Executive Director of Policy, Diedre Wilmott, believes a massive project like this one would deliver enormous benefits to the Western Australian economy, community and to the Kimberly people.

Inpex Managing Director, Jiro Okada, told the Land Council that the deal had paved the way for the start of one of the largest undertakings in Western Australia's history.

Inpex proposes to treat gas and condensate from the Ichthys field in the Browse Basin, which has reservoirs estimated at about 10 Tcf, to the LNG facility on the Maret Islands.

"We estimate the life of the project to be in excess of 40 years at a capital cost in excess of \$11.7 billion", Mr Okada said.

The Inpex proposal still requires state and federal government approvals before development can commence but the agreement already has the support of the Western Australian Chamber of Commerce and Industry and the Kimberley community.

A final agreement will be signed within 18 months. ■