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Woodside, East Timor 'Aligned' in Wanting Sunrise LNG to Proceed, CEO Says

By James Paton - Nov 18, 2011

[Woodside Petroleum Ltd. \(WPL\)](#), its partners and the governments of [Australia](#) and [East Timor](#) are “aligned in their desire” to see the Sunrise liquefied natural gas project developed, the energy company said.

Australia’s second-biggest oil producer, led by Chief Executive Officer Peter Coleman, is looking forward to further dialogue with the Southeast Asian nation to try to resolve a dispute that has stalled the proposed LNG venture in the [Timor Sea](#), the Perth-based company said in a statement yesterday.

“Woodside strongly believes it is not beyond all of us to find a solution to the current impasse,” the company said.

East Timor, which became a sovereign state in 2002 and depends heavily on oil and gas revenue, aims to reach an agreement over how to develop Sunrise by next year, President Jose Ramos-Horta said in an interview in September. The country has been opposed to plans by Woodside and its partners, including [Royal Dutch Shell Plc \(RDSA\)](#), to use a floating LNG plant.

East Timor wants the natural gas from the Greater Sunrise field, which straddles a boundary between Australian waters and an area jointly managed by the two countries, to be converted to liquid fuel at an onshore plant on its soil.

Renewed Talks

Woodside, developer of the A\$14.9 billion (\$14.9 billion) Pluto LNG venture in [Western Australia](#), has said that floating LNG technology for Sunrise would be the best commercial option and deliver the most revenue to both countries.

“We are not underestimating the difficulty of working through this process, but we do believe that with the support of the leaders of both governments and the joint venturers it is possible,” Woodside said in the statement yesterday.

Coleman, who has visited the East Timor capital of Dili to speak with government officials since replacing [Don Voelte](#) as Woodside’s CEO earlier this year, said last month that the oil and gas producer had renewed talks with the country.

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