

Australia: Government Says No Need to Intervene in Woodside, East Timor LNG Dispute

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Australia sees no need to intervene in the dispute between oil and gas producer Woodside Petroleum and East Timor over how to develop the vast Greater Sunrise gas field, Australia's Resources Minister Martin Ferguson (image) told Reuters on Wednesday.

"These matters get resolved over time," Ferguson said in an interview.

"It's an issue I'm obviously paying attention to. I'm not in a hurry. These things will sort themselves out. I accept that we have a responsibility because there's a treaty. And a company such as Woodside has invested substantial amounts of money to get the joint venture where it is."

Woodside and the East Timorese government are in a bitter dispute over the location of a liquefied natural gas (LNG) plant for the field in the Timor Sea in waters straddling both countries. Woodside wants a floating plant, while East Timor wants the plant built in East Timor.

Ferguson also rejected Greens proposals to change the tax treatment of condensate from Australia's North West Shelf oil and gas project. The minister said government changes in 2009, removing a tax concession for condensate, had already gone further than the Greens' proposals.



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