

Petronet eyes smaller Aussie gas fields: report

Thursday, 20 March 2008

WITH an eye on future gas supplies, Indian energy giant Petronet is reportedly in talks about taking stakes in several small-to-medium gas fields in Australia.

According to the *Times of India*, Petronet was encouraged by the High Commission of India in Australia to take equity participation in projects and obtain gas supplies for the expanded capacity of its liquefied natural gas facilities in India.



The newspaper cited government sources as saying the Petronet board had in January approved the move, and a team of company officials was now in Australia to initiate talks with several possible partners.

Last month, Petronet expressed an interest in buying LNG from ExxonMobil's 6.3 million tonne per annum PNG LNG project.

The company is also in advanced talks to buy Exxon's share of 3.75MMtpa LNG from Australia's Gorgon project.

But this time, the talks are being held with players with moderate-sized discoveries.