

Woodside off leash on Pluto project

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WOODSIDE Petroleum can start developing its Pluto liquefied natural gas project in Western Australia, following conditional approval from the Federal Government.

Environment Minister Malcolm Turnbull approved what is scheduled to become Australia's third producing LNG venture with conditions to protect olive pythons, turtles and ocean mammals. Pluto is a \$12 billion project.

"The decision to grant approval for the Pluto project will ensure that industry development can proceed with environmental conditions to protect threatened and migratory species," Mr Turnbull said in a statement.

"One does not have to come at the expense of the other."

Woodside in July approved the investment in Pluto, which will have an average output of about 4.3 million tonnes a year of LNG, most of which will be shipped to two Japanese utilities, Kansai Electric Power Co and Tokyo Gas Co.

Deliveries from Pluto are due to start in late 2010 and will be worth up to \$20 billion over 15 years.