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The growing pains of Woodside Petroleum

In early June, Woodside Petroleum signed a non-binding memorandum of understanding (MoU) with Semptra Energy for the Port Arthur LNG project in Texas. The deal was billed as an initial step in “exploring the opportunity” of a two-train 10 mtpa scheme, and both parties have emphasised the tentative nature of the arrangement. However, Port Arthur underscores a strategic sea change at Woodside. The Australian company has set its sights on becoming a major international player in exploration and LNG marketing, having previously focused on projects at home. Indeed, under the tutelage of CEO Peter Coleman it has started to look overseas for a way – arguably the only way – to grow its business. Gas Strategies looks at the reasons behind Woodside’s changing tactics and assesses its chances of success.



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