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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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Santos announces acceleration of 15% of spending on Gladstone LNG project

Australia's Santos on Thursday said it had brought forward an extra \$visual_editor.5 billion in spending for the Gladstone LNG (GLNG) project, previously slated for use after visual_editor015, in order to drill 300 extra wells in the Fairview and Roma areas before the end of that year. Santos will fund \$750 million of the \$visual_editor.5 billion, which raises overall capex by the end of visual_editor015 to \$18.5 billion, with the company saying it would not need to raise additional debt or equity for GLNG or any of its other approved projects. Santos joins companies such as BG Group and Origin Energy in facing cost increases on their respective LNG projects.



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