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MEDIA RELEASE



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For immediate release

Browse decision unfortunate for Broome

Today's decision by the Browse Joint Venture not to progress the project at this time is unfortunate for Australia and WA, and especially for the Kimberley in tough economic times, according to Broome Shire President, Ron Johnston.

"While the Shire of Broome is disappointed with the decision, it understands the Joint Venture Partners' decision considering the tough global energy market and is hopeful that this bump in the road will be short lived until energy prices recover, hopefully within the next three to four years," Cr Johnston said.

"The Shire understands from discussions with Woodside that the Browse Joint Venture (BJV) remains committed to commercialising the resource. Woodside has outlined the focus remains on developing a FLNG program.

"The decision of Woodside and thus its Joint Venture Partners is based on the current economic viability of the resource in a global context considering economic markets currently prevailing in the energy economy.

"We understand that Woodside will be retaining its Broome office and will be continuing the BJV social commitments previously given to support community organisations.

"The Commonwealth and State retention leases remain and Woodside will continue to work on development of the resource with its partners, albeit the BJV will now work together to prepare a new work program, assessing a range of options.

"While the BJV has made this announcement, it should be noted that Inpex has completed its pipeline project between Darwin and Browse and is in the process of drilling wells at this time with anticipated flows sometime in 2017.

"Shell's Prelude project continues with a floating facility anticipated to arrive at some point in 2017.

"Onshore investigations for energy development retain a strong engagement with Broome and the community as they investigate commercialisation of this resource.

"Our thoughts are also with the employees and families from around the world that have worked on this project for many years and the Shire looks forward to working with the BJV partners when the energy economy normalises."

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