

INDUSTRY news



BIG DEAL: Icon Energy Limited has signed a billion dollar LNG contract with SinoGas Group Limited.

Multi-billion LNG contract on way

Icon, SinoGas plan 20-year coal seam gas deal

By AAP
JUNIOR explorer Icon Energy Ltd says it has signed a preliminary agreement with a Chinese firm for a 20-year liquefied natural gas (LNG) sales contract worth between \$23 billion and \$32 billion. Shares in the Queensland-based Icon jumped 14.5 cents,

or 47.54 per cent, to 45 cents. Icon is not yet producing LNG, but says it will derive the product from coal seam gas (CSG) at its projects in eastern Australia.

The company said in a statement on Thursday that it had signed a memorandum of understanding with a

subsidiary of SinoGas Group Ltd.

It aims to execute a firm gas sales agreement with SinoGas Group for 40 million tonnes or 2.2 trillion cubic feet of LNG by August 31.

Icon has a market capitalisation of just under \$200 million and also has projects

in Louisiana, United States. Icon said it aimed to begin first shipments of LNG to China in 2014.

Icon managing director Ray James said the sales agreement was the next logical step in the company's evolution from gas explorer to producer and supplier.

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Fuel for Thought

KEEPING PACE WITH GROWTH

There's been plenty of focus recently on the projected growth outcomes for Gladstone, and based on a range of proposed industrial projects we could be looking at a population of around 100,000 by 2030.

That's a huge increase from where we are today and needs to be managed properly.

Initiatives such as the recent Gladstone Region of Choice Summit are to be commended for the role they are playing in ensuring this difficult challenge can be addressed successfully.

Of course, in determining appropriate growth strategies it is critical to know what people are thinking, what they want and don't want, and how they want these outcomes to be achieved.

That's why there has been so much survey work conducted in the Gladstone region in recent years, including a significant body of work carried out on behalf of QER - we also want to make sure that our engagement with the community is based on a solid understanding of hopes, desires and needs.

Our survey work has shown most Gladstonians support continuing industry development and want the economic prosperity it delivers, but they are just as focused on ensuring that it is achieved in balance with good environmental and lifestyle outcomes.

For example, in our most recent survey 41% of people placed jobs and employment as their highest priority, with 36% putting a clean environment at the top of their list and 15% saying economic prosperity is most important to them.

As far as the activities likely to contribute to a successful future for Gladstone, 39% listed mining, 37% manufacturing, 16% tourism and 8% agriculture and farming.

A majority of people would like to see more tourists attracted to the region, and an increase in manufacturing and agriculture activity, while around half those surveyed believe the levels of mining should remain at current levels.

Other survey results include support for improved health and education services, more recreational facilities and further development of appropriate activities for our young people.

As Gladstone gears itself to be one of Australia's growth cities, it is timely to understand the wants and aspirations of the current community.



Rob Gibb - Senior Advisor Corporate Affairs, QER



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