

Wood awarded concept study for Greater Sunrise Development

Press release from Wood, July 2, 2024

Wood, a global leader in consulting and engineering, has been selected as the lead specialist consultant for an independent study for the Sunrise Joint Venture's (SJV) Greater Sunrise Development.

Wood will deliver a comprehensive concept study for the Greater Sunrise Development, considering engineering, technology, financing, commercial structures, fiscal, environmental, health & safety and socioeconomic drivers including local content. The study, on target for completion by no later than Q4 2024, will support the SJV to advance the development to the next stage.

Azad Hessamodini, President of Consulting at Wood, said: "This is an important concept study for the Greater Sunrise Development. We are delighted to support and deliver the work at pace to ensure the SJV has the impartial insights to advance this regionally significant project."

SJV comprises TIMOR GAP (56.56%), Woodside Energy (33.44% and Operator) and Osaka Gas (10.00%). The development project is located between Timor-Leste and Australia's Northern Territory and comprises the Sunrise and Troubadour gas and condensate fields.

Wood has completed over 100 LNG feasibility studies globally, providing technical consulting and advisory services at the earliest stages to support clients in making informed and independent decisions.

Wood confirms concept study for Woodside-operated LNG project

Upstream, July 2, 2024. By Amanda Battersby, Asia Bureau Chief, Singapore

Wood on Tuesday confirmed it has been selected as the lead specialist consultant for an independent concept study for the Woodside Energy-operated giant Sunrise gas project in Timor-Leste, with the aim of determining which development option would most benefit the host nation.

UK-headquartered Wood will deliver a comprehensive concept study for the Greater Sunrise development, considering engineering, technology, financing, commercial structures, fiscal, environmental, health and safety, and socioeconomic drivers including local content.

The contractor added that the study, which is targeted for completion by no later than the fourth quarter, would support the Sunrise joint venture to advance the development to the next stage, confirming an Upstream story of 17 April.

The Timor Sea project encompasses the Sunrise and Troubadour fields that have gross contingent resources of 5.3 trillion cubic feet of dry gas and 226 million barrels of condensate.

The Wood-led concept study will evaluate options for developing, processing and marketing the gas with development candidates including a liquefied natural gas project in Timor-Leste.

“Woodside Energy understands, respects and wholeheartedly supports Timor-Leste’s aspiration for Sunrise to deliver real benefits to its people and we are very excited to collaborate on this important next step for the project,” Woodside chief executive Meg O’Neill said in November 2023, when it was announced the study would be performed.

In tandem with the concept study, the Sunrise partners and the Timor-Leste and Australian governments are progressing a new production sharing contract and a novel fiscal regime, which should provide the necessary fiscal and regulatory certainty for the project to leave the drawing board.

“This is an important concept study for the Greater Sunrise development,” commented Azad Hessamodini, president of consulting at Wood.

“We are delighted to support and deliver the work at pace to ensure the SJV has the impartial insights to advance this regionally significant project.”

Partners in the Sunrise joint venture are operator Woodside on 33.44%, Timor GAP with 56.56% and Osaka Gas having 10%.

Study begins on massive Greater Sunrise floating LNG project

02 Jul 2024 by Martyn Wingrove in riviera

Work on a major offshore gas and condensates development with an LNG export requirement has started, with concept studies underway

The Greater Sunrise development, that lies between Australia and East Timor, is considered one of the world's largest untapped gas fields yet to be developed.

Woodside Energy has contracted UK-headquartered engineering consultant Wood Group to undertake the concept study on behalf of the Sunrise Joint Venture (SJV).

During this study, Wood will consider engineering, technology, financing, commercial structures, fiscal, environmental, health and safety and socioeconomic drivers, including local content. It expects to complete this study in Q4 2024 to support the SJV's intention to advance the development to the next stage.

Greater Sunrise comprises the Sunrise and Troubadour gas and condensate fields, which were initially discovered 50 years ago, 450 km from Darwin, Australia during exploration of the seas off Australia's Northern Territory.

They were appraised multiple times, but development has remained dormant due to geopolitical and technological factors, including negotiations over maritime boundaries, regulatory and fiscal jurisdictions and positioning of the LNG processing and export plant.

After establishing a new maritime boundary treaty between Australia and Timor-Leste in 2019, negotiations between the governments and the SJV on a Greater Sunrise production sharing contract have been ongoing.

In 2024, the SJV participants agreed with the Timor-Leste and Australian governments to undertake a concept study for the potential development to inform relevant stakeholders.

Woodside said this study would consider the key issues for developing, processing and marketing gas via both Timor-Leste and Australia.

In 2023, retention lease renewals were granted for Australian blocks NT/RL2 and NT/RL4, enabling development planning to continue.

Previous development scenarios for Greater Sunrise have included subsea wells tied back to a huge LNG floating production, storage and offloading (FPSO) ship, similar in size to the LNG FPSO on Shell's Prelude project in Australia.

Other options previously considered were processing gas and condensate on a floating production semi-submersible linked to an FPSO and tie back of gas to an LNG plant in Timor-Leste, 150 km away, or Australia.

The Greater Sunrise SJV comprises Timor GAP (56.56%), Woodside Energy (33.44%) and Osaka Gas (10%).

"This is an important concept study for the Greater Sunrise development," said Wood president of consulting Azad Hessamodini. "We will deliver the work at pace to ensure the SJV has the impartial insights to advance this regionally significant project."