

# NEWS RELEASE

## FOR IMMEDIATE RELEASE

### **TORP's HiLoad Technology preferred option for Australian LNG Project**

(Houston, TX) TORP LNG is pleased to announce that MEO Australia Limited (ASX: MEO) "MEO" has selected TORP's HiLoad Technology as its preferred method for loading of the LNG carriers for its proposed Timor Sea LNG Project. The HiLoad unit will be employed with a single point mooring system, providing higher load out availability compared with a conventional jetty system. The HiLoad technology avoids close vessel approaches and the use of tugs.

"We undertook a study for MEO Australia to enable comparison of our technology with a conventional jetty and have kept steady contact since" says Lars Odeskaug, TORP CEO, "naturally we are very pleased that our technology is their preferred solution for offshore LNG loading".

The TORP HiLoad LNG loading system locates against the side of the LNG vessel at the normal loading point and loads via conventional articulated arms, so standard LNG carriers can be used. While the system has yet to be used for LNG, it is planned for several other projects and is expected to be utilized before a final investment decision (FID) is reached for MEO's proposed Timor Sea LNG project.

"The recent certification of cryogenic flexible and subsea pipelines has opened the access to this technology, which is already built for loading crude oil," says Mr Hendrich, MEO Australia Managing Director and Chief Executive Officer.

The Timor Sea LNG project involves a 3 million tonne per annum (Mtpa) LNG module on a self installing platform, a conventional steel LNG tank with concrete secondary containment on a concrete gravity based structure (GBS) and an LNG loadout system. Environmental Approvals for this project have been secured as an extension to MEO's proposed Tassie Shoal Methanol Project which involves the installation of two 1.75 Mtpa Methanol Plants on concrete GBS's to process high CO<sub>2</sub> content gas in the region.

These gas processing projects which are to be located on Tassie Shoal, an area of shallow water off the coast of the Northern Territory, Australia, constitute a gas processing hub which will lower the economic threshold for development of ~25 Tcf of undeveloped gas in the region.

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### **About TORP LNG AS**

TORP LNG AS is a privately owned Norwegian company specializing in LNG terminal development and LNG loading technology. The company owns the proprietary HiLoad Technology for LNG regasification and offshore loading of LNG. TORP Terminal LP, a subsidiary of TORP LNG AS is developing the Bienville Offshore Energy Terminal for regasification of LNG off the coast of Alabama, and TORP is also developing a second LNG receiving terminal offshore Italy together with an Italian partner. For more information on TORP LNG AS, go to [www.torplng.com](http://www.torplng.com)

### **About MEO Australia Limited**

MEO Australia Limited "MEO" is focused on building value through the discovery and commercialisation of hydrocarbons. The company has tenements in Australia's only established LNG producing areas, the Carnarvon Basin (exploration) and the Bonaparte Basin (appraisal and development). MEO has clear commercialisation plans for any gas discovered in its tenements. For more information on MEO see [www.meoaustralia.com.au](http://www.meoaustralia.com.au)

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