

METI LNG Producer-Consumer Conference



Peter Coleman, CEO

Session 1:
LNG Supply outlook
and actions by producers

6 November 2014

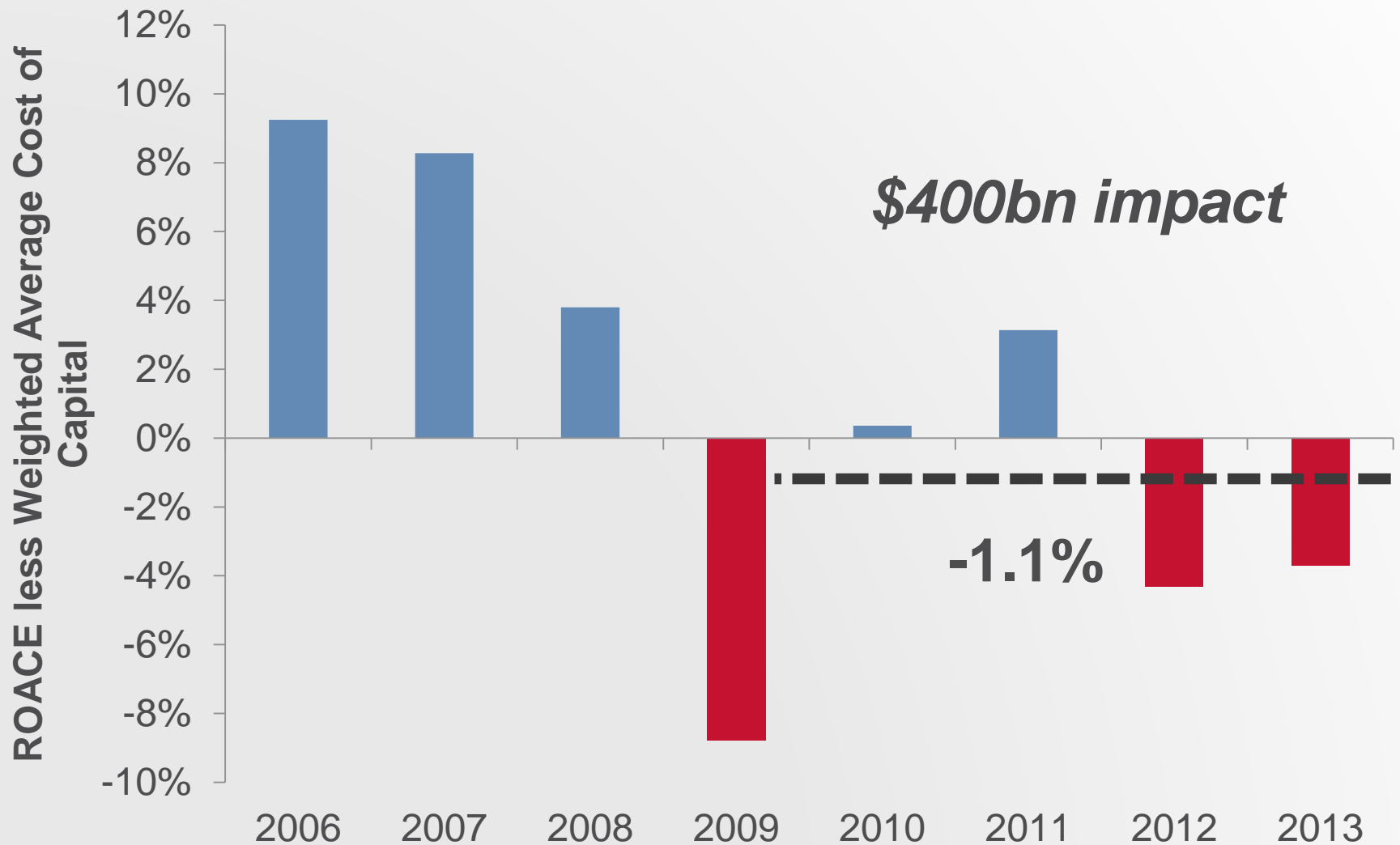
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All references to dollars, cents or \$ in this presentation are to US currency, unless otherwise stated.

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Oil & Gas Industry: Returns Below Cost of Capital



Source: IHS

LNG Projects: New Risks, Rising Costs, Delays

Design

Regulation

Land

Gas Supply

Execution

Skilled Labour

Infrastructure

Delays

High Costs

Operation

Price Volatility

Shipping

Surface Risks

Low Returns, Higher Risks: FID Shortfall?

