

Lupe Anguiano

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Sent: Wednesday, March 26, 2008 11:51 PM
Subject: Remember BHP Billiton? And their reliable LNG? Here's somenews from Houston

[Original Message]

From: Hans Laetz, Newsgroup Editor <hanslaetz@gmail.com>

To: California LNG News <CaliforniaLNGnews@googlegroups.com>

Date: 3/26/08 8:52:39 AM

Subject: Post 543: Remember BHP Billiton? And their reliable LNG? Here's somenews from Houston:

News and Analysis

By Hans Laetz, California LNG News

It's hard not to laugh at what's happening in the Gulf of Mexico, where the Australian oil company that once promised "safe and clean" fossil fuels for the U.S. from an LNG barge 13 miles off the California coast is once again in trouble.

BHP Billiton has discovered "hull anomalies" in a floating, offshore oil rig called Neptune -- its \$850 million natural gas and oil pumper that is already stationed in the Gulf of Mexico some 120 miles off the Texas-Louisiana coast.

BHPB had to slam on the brakes at this project, which is nearly completed and ready to pump oil, and evacuate its crew while the mysterious "hull anomalies" were investigated.

The trade publications that cover the oil world have yet to find out exactly what the anomalies are, but they were serious enough to seriously delay an oil project at a time that oil is selling for \$110 a barrel.

BHP Billiton has had more than its share of disaster in the waters of Louisiana. The image of its Typhoon semisubmersible oil platform, bobbing upside down 120 miles away from where it was supposed to be, is indelible.

Typhoon was supposedly hurricane-proof, but the platform bobbed up against the Louisiana coast after Hurricane Rita stormed through. Rita was only an estimated Category 2 or 3 hurricane when it uprooted Typhoon, as I recall.

The flooding of New Orleans overwhelmed the world news media, justifiably. So BHP Billiton's Typhoon fiasco got no coverage, which is amazing, given as it was probably the biggest oil platform failure in U.S. history. Of course, it happened off Texas and Louisiana, so it was no big deal.

We've stopped tracking BHP Billiton after the Texas-based subsidiary of the Australian conglomerate sailed off into the sunset, taking its lumps after flushing some \$80-100 million down the toilet on blueprints, environmental studies and P.R. campaigns at Malibu. Of course, that was just beer money for the Aussie company.

But it's not just schadenfraude that causes us to have another chuckle at BHP Billiton. This latest BHPB miscue is newsworthy because of the smaller Australian company that holds a 20 percent partnership in Neptune:

Woodside.

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This message was sent to persons who have indicated interest about LNG terminals in California. Archives are available at the main page. To post to this group, or comment on it, send me an email: hanslaetz@gmail.com .

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CaliforniaLNGnews-unsubscribe@googlegroups.com

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