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Gas Strategies Group

10 Saint Bride Street London UK EC4A 4AD

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T: +44(0) 20 7332 9900 W: www.gasstrategies.com Twitter @GasStrategies



Editorials

+44(0) 20 7332 9957 editor@gasstrategies.com

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UPDATE: Santos expects USD 1 billion impairment on GLNG stake

Australian producer Santos will face a USD 1.05 billion post-tax impairment charge related to its stake in the Gladstone LNG (GLNG) liquefaction plant in Queensland owing to the lower oil price environment, the company said this week.

Santos' latest impairment – the assessed loss of value based on prospective cash flow and profits – in respect of its stake in GLNG is indicative of a total impairment of more than USD 3.5 billion for the project as a whole.







+44 (0) 20 7332 9900 consult@gasstrategies.com



Alphatania Training

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