

2025 RESOURCE MANAGEMENT AND ADMINISTRATION (RMA) REGULATIONS GUIDANCE, FACTSHEETS AND APPROVED FORMS

Australian Energy Producers | 6 February 2026

Australian Energy Producers welcomes the opportunity to provide input on the draft 2025 Resource Management and Administration (RMA) Regulations guidance, factsheets and approved forms.

Natural gas is critical to Australia’s energy security, economic development and emissions reductions efforts. Natural gas meets over a quarter of Australia’s primary energy needs, providing dependable electricity, powering industry and delivering reliable and affordable energy to millions of homes and businesses. The Australian natural gas industry contributes more than \$100 billion to the Australian economy each year¹ including \$22 billion in taxes and royalties in 2024-25 alone² and supports over 215,000 Australian jobs across the gas supply chain.

Continued investment in natural gas exploration and development is essential to meeting Australia’s energy needs. The Australian Government’s Future Gas Strategy (FGS) is clear that “natural gas is needed through to 2050 and beyond” and that this will require “continued investment in, and development of, gas supply”. Without investment in new gas supply, the FGS finds that forecast near-term shortfalls could “drive up prices” and “negatively affect Australian households and businesses, and the reliability of our electricity system.” Despite this, regulatory uncertainty and approval delays continue to undermine investment in gas exploration and development.

The draft guidance, factsheets and approved forms do not address ongoing industry concerns with the offshore guidelines. Australian Energy Producers’ [May 2025](#) and [August 2025](#) submissions raised significant concerns with the Offshore Exploration Work-Bid, Declaration of Location, and Retention Lease guidelines (offshore guidelines). Many of these concerns remain in the final offshore guidelines which, as drafted, risk exacerbating the issues facing gas exploration and development. The draft guidance, factsheets and approved forms do not address these concerns.

To ensure Australia’s offshore regulatory framework is fit-for-purpose and provides a strong foundation for a sustainable offshore oil and gas industry, Australian Energy Producers recommends the Government:

- Remove restrictions on seismic acquisition
- Reinstate Good Standing Agreements
- Provide greater flexibility for commerciality assessments
- Address increased complexity from additional greenhouse gas reporting
- Undertake a comprehensive review of reporting and compliance requirements
- Ensure guidance, factsheets and approved forms are aligned with project maturity and commercial practice and avoid unnecessary regulatory burden

Further discussion and recommendations regarding the offshore guidelines and draft guidance, factsheets and approved forms are provided below.

Australian Energy Producers requests the opportunity to engage further with government to resolve these issues as a matter of priority, before the regulations take effect on 31 March 2026.

¹ KPMG, [Economic Contribution of the Gas Industry](#), 2025

² Australian Energy Producers, [Financial Survey 2025](#), 2025

Ongoing issues and recommendations on the Offshore Exploration Work-Bid, Declaration of Location and Retention Lease guidelines

Key outstanding recommendations regarding the offshore guidelines include:

- **Restrictions on seismic acquisition should be removed.** Australian Energy Producers supports an evidence-based approach to seismic acquisition consistent with NOPSEMA's longstanding advice that "seismic surveys can be managed and regulated to ensure that they do not have serious, unacceptable impacts on the marine environment or marine fauna."³ Despite this, the final guidelines continue to prioritise reprocessing existing data over acquiring new seismic surveys and require proponents to justify new acquisition. These restrictions may limit access to modern techniques, including broadband and wide-azimuth imaging. This in-turn risks unnecessary drilling based on insufficient subsurface data and undermining the development the new gas resources needed to support long-term energy security.
- **Good Standing Agreements should be reinstated.** Removing Good Standing Agreements (GSAs) for new permits replaces a flexible compliance framework with a rigid statutory past-performance test under section 695YB of the OPGGSA. This exposes titleholders to disproportionate risk from minor delays beyond their control, including regulatory delays and market fluctuations. GSAs have played a critical role in balancing accountability with the realities of long-lead offshore projects. While industry welcomes transitional arrangements for pre-2025 GSAs, the removal of GSAs for new permits risks discouraging investment and constraining the ambition of offshore work programs.
- **Increased reporting and compliance requirements should be reviewed.** Expanded Annual Title Assessment Report (ATAR) obligations exacerbate an already considerable administrative burden for titleholders, including the addition of detailed activity-level expenditure reporting, reserves estimates and cash flows. When combined with new greenhouse gas (GHG)-specific templates and monthly injection reporting, these increased reporting requirements risk diverting resources away from exploration and production. The application of strict liability penalties further elevates compliance risk. While transitional provisions provide some relief, a comprehensive review of reporting and compliance requirements should be undertaken before implementing these changes.
- **Greater flexibility should be provided for commerciality assessments.** Amendments to the Retention Lease Guideline now require a 12 per cent internal rate of return (IRR) benchmark and undiscounted cash flow tests. While these requirements have been clarified in the guidance, they still represent a departure from the Society of Petroleum Engineers Petroleum Resources Management System (SPE-PRMS) best practice and risk penalising lower-return developments that could otherwise be deemed commercially viable. The expectation that resources achieve commercial viability within 15 years also remains unrealistic in many cases, given dependencies on infrastructure access, regulatory processes and market conditions. Long-cycle developments, such as the Scarborough project, demonstrate that project maturation can take decades.

³ NOPSEMA, [Submission from NOPSEMA to the Environment and Communications References Committee Inquiry into the impact of seismic testing on fisheries and the marine environment](#), 2019

- **Increased complexity from GHG integration should be addressed.** The guidelines provide some clarification on overlapping petroleum and GHG permits through aligned reporting. However, new requirements, such as annual accounting templates, place additional demands on industry resources. In the absence of clear conflict-resolution mechanisms, these settings risk regulatory duplication and delays to petroleum and GHG activities that are essential to achieving net zero objectives.

Further detail on these issues and recommendations is available in the Australian Energy Producers [May 2025](#) and [August 2025](#) submissions.

Comments and recommendations on the draft guidance, factsheets and approved forms

Feedback and recommendations on the draft guidance, factsheets and approved forms include:

- **Requiring activity-level expenditure reporting raises practicality and confidentiality concerns.** The proposed approach requires expenditure to be reported per activity per year. For some operators, this information is not ordinarily produced or considered fit-for-purpose, as expenditure is often structured by functional area rather than by individual activity (e.g. geology, wells or facilities). This also raises concern regarding confidentiality and the potential for misinterpretation of estimated expenditure between titleholders, when expenditure is disaggregated at this level. This is particularly relevant given that estimated expenditure is currently published on the National Offshore Petroleum Titles Administrator's (NOPTA's) NEATS portal.
- **Regular cash flow updates in ATARs should only be requested by the regulator once per term.** Australian Energy Producers considers that year-on-year cash flow table updates in ATARs represent commercial updates. Under the December 2025 Retention Lease Guidelines, such commercial updates may only be requested by the regulator once per term.
- **The proposed low-case commerciality test departs from the intended application of SPE-PRMS economic limits.** The requested low-case commerciality test appears to be a derivative of the SPE-PRMS Economic Limit Test (ELT), rather than a direct application of the methodology as intended. Under SPE-PRMS, the ELT methodology assesses fundamental economic producibility by identifying the production rate that maximises cumulative operating cash flow, excluding abandonment and tax costs. Production forecasts are evaluated (low, best and high cases) against undiscounted revenues and operating costs to determine the economic limit of production and the cutoff point for classifying resources as reserves. Importantly, the SPE-PRMS does not intend the use of "low contingent resource volumes" with undiscounted cash flow for assessment of commercial viability of a project, nor to inform investment decisions. It is also not intended to replace full commercial assessments based on discounted cash flow analyses that incorporate abandonment costs, taxation and depreciation.

- **In many cases, the requested templates and reports require disclosure of information that is not fit-for-purpose and is unlikely to change materially, year-on-year.** Examples include:
 - Information not normally produced for project assessment, such as economics/CAPEX/OPEX allocated at a field level rather than by development phase or activity.
 - Information not available at the relevant project maturity stage, such as rig selection or day rates for titles that have not yet entered front-end engineering and design (FEED).
- **ATAR reporting templates and schedules require greater flexibility.** The ATAR templates provide insufficient flexibility for reporting development scenarios under titleholder consideration and the work activities being undertaken to progress a resource toward commerciality. The draft templates also require activities for each development scenario to be reported on a year-on-year basis. Previously, this information was only required to be reported at the end of a term through a Retention Lease application or, if requested, as part of a mid-term commercial assessment. Development scenarios are not expected to change materially on a year-on-year basis in a way that would justify reporting beyond the existing mid-term commercial assessment and end-of-term Retention Lease application processes.
- **Preliminary Field Development Plan requirements should align with project maturity and avoid speculative or premature commercial disclosure.** The Preliminary Field Development Plans guidance requires companies to provide technical data and commercial evaluations much earlier than is practical. This includes commercial and financial details that are often not appropriate to be reported at early project stages, as they rely on sensitive inputs that are typically unavailable or not yet finalised. Preliminary Field Development Plan requirements that do not align with project maturity risk increasing the administrative burden on titleholders and the likelihood of inaccurate or incomplete disclosure. They also do not align with established commercial and joint venture processes. Further, the expectation that “area impacts” are assessed in early project stages may also require speculative evaluations of neighbouring reservoirs without access to relevant third-party information.

Australian Energy Producers recommends that requirements for Preliminary Field Development Plans are clarified and limited to information appropriate to the level of project maturity, that “area impacts” assessments are confined to reasonably available information and that early exposure of commercially sensitive data is avoided.

Further detailed feedback and recommendations on each of the draft guidance documents, factsheets and approved forms are provided in Annex 1.

Appendix 1 | Detailed feedback and recommendations on the draft guidance, factsheets and approved forms

Document	Comments and recommendations
Data Management guideline	
Data management guideline	<ul style="list-style-type: none"> ▪ Industry welcomes the reduced release time for Open File data for multi-client non-exclusive survey reports and data.
Factsheets	
FDP regulatory submission requirements factsheet	<ul style="list-style-type: none"> ▪ Requiring written notice of a significant event (affecting optimum recovery, creating risks inside/outside the licence area, or a change of proposed recovery option) within 7 days after becoming aware is overly prescriptive and doesn't provide enough time for titleholders to assess events adequately. ▪ The explicit expectation to address impacts/benefits on neighbouring titles and the suitability/availability of existing and proposed infrastructure will likely increase the duration and costs of developing resources. ▪ The required duplication of tables in Excel and Word is very inefficient and should be removed. ▪



Document	Comments
FDP content requirements and assessment factsheet	<ul style="list-style-type: none"> ▪ Industry welcomes the additional clarification on the expected contents of Field Development Plans (FDP), as outlined in Appendix B. ▪ The requirement that a minimum set of uncertainties (structural mapping variants, plateau rates, 1P/2P/3P, 1C/2C/3C, Low/Mid/High CAPEX and OPEX) are included in FDPs will likely extend the duration of the assessment process. ▪ The additional “Estimated Ultimate Recovery 1P/2P/3P” columns included under Appendix C are unnecessary and duplicate existing reporting of “Reserves 1P/2P/3P”. The SPE-PRMS states that Estimated Ultimate Recovery volumes that are beyond the economic limit cannot be claimed as 1P/2P/3P. At best, these volumes would already be estimated under the “Contingent Resources 1C/2C/3C”. ▪ The reporting of Petroleum Initially-in-Place (PIIP) volumes by product as 1P/1C, 2P/2C, 3P/3C under the “Petroleum field resources” tab is inappropriate and creates an unnecessary reporting burden. In accordance with SPE-PRMS, only economic recoverable volumes can carry 1P/1C, 2P/2C, 3P/3C terminology. It would be more appropriate to categorise them as low, mid and high PIIP estimates. Titleholders can then provide the necessary link between PIIP estimates and estimated economic recoverable volumes presented as 1P/1C, 2P/2C and 3P/3C.
Daily well reporting factsheet	<ul style="list-style-type: none"> ▪ Industry welcomes the provision that "Estimates should note where they have been reported for entire operational campaign costs (i.e., batch drilling of multiple wells) or on an individual activity basis." ▪ With respect to the commencement of Daily Drilling Reports, it is unclear whether rig mobilisation refers to the start or end of the mobilisation. Some contracts start when the mobilisation starts (e.g. if the contract is a direct continuation from another operator), whereas other contracts don't start until the end of rig mobilisation (e.g. if it is an international mobilisation or where the rig is coming from a hot/cold stack).
Sample submission requirements factsheet	<ul style="list-style-type: none"> ▪ Industry welcomes the allowance of multiple extensions to well and seismic samples, reports and data submission timelines. This provision allows for more time for compilation of information and quality control and enables compliance deadlines to be met more efficiently.

Document	Comments
Sending samples overseas factsheet	<ul style="list-style-type: none"> ▪ It is welcomed that sending samples overseas no longer requires prior approval. More efficient sampling and analyses processes are also welcomed.
Submission addresses contacts and transmittals factsheet	<ul style="list-style-type: none"> ▪ Industry appreciates the NEATS Portal which is simple and easy to use. ▪ Industry would welcome the inclusion of an email notification when the status changes on applications (similar to the notification sent when there are financial invoices are available to download). ▪ It is requested that a functional account is added to the NEATS Portal (for notifications). This would be especially useful when annual levies are due.
ATAR factsheet and templates	
ATAR factsheet	<ul style="list-style-type: none"> ▪ There is an opportunity to simplify the process by allowing a combined ATAR for multiple (same) type permits.
ATAR templates completion notes	<ul style="list-style-type: none"> ▪ Industry welcomes the provision of clear guidance.
Exploration permit ATAR template	<ul style="list-style-type: none"> ▪ The required duplication of tables in Excel and Word is very inefficient and should be removed. ▪ Industry recommends the inclusion of cumulative spend by activity since grant or renewal as part of the Exploration permit ATAR template
Retention lease ATAR template	<ul style="list-style-type: none"> ▪ The required duplication of tables in Excel and Word is very inefficient and should be removed. ▪ Industry recommends the inclusion of cumulative spend by activity since grant or renewal as part of the Retention lease ATAR template

Document	Comments
Production licence ATAR template	<ul style="list-style-type: none"> ▪ Industry welcomes making the inclusion of an introduction discretionary. The inclusion of general introduction that does not change year-on-year could be considered. ▪ Paragraph 28(2)(a) Description of Activities Undertaken During Reporting Period requires the spend for each activity to be reported in the Word document as well as in an additional Excel table. This is also the case with the description of pools and resources, production during the period, and future production forecasts. This duplicative reporting is very inefficient and should be removed. ▪ Industry requests clarification on the types of economic changes that would require pool and resource descriptions to be updated. Based on the current draft, there is a risk that minor or early changes could trigger repeated ARPR reserve recalculations and associated SECP certification, even where the underlying project has not materially changed. ▪ Including financial information for future prospects and leads introduces significant additional workload and resource demands for industry and government, without clear regulatory benefit.
ATAR reporting tables	
Exploration permit ATAR reporting tables	<ul style="list-style-type: none"> ▪ The proposed reporting tables introduce a substantial additional administrative burden for titleholders. ▪ Risk and volume assessments for undiscovered resources are inherently subjective and vary between companies, limiting alignment and the reliability of reported information. ▪ The reporting of PIIP volumes by product as 1P/1C, 2P/2C, 3P/3C under the “Petroleum field resources” tab is inappropriate and creates an unnecessary reporting burden. In accordance with SPE-PRMS, only economic recoverable volumes can carry 1P/1C, 2P/2C, 3P/3C terminology. It would be more appropriate to categorise them as low, mid and high PIIP estimates. Titleholders can then provide the necessary link between PIIP estimates and estimated economic recoverable volumes presented as 1P/1C, 2P/2C and 3P/3C.

Document	Comments
Retention lease ATAR reporting tables	<ul style="list-style-type: none"> <li data-bbox="645 360 2029 549">▪ The reporting of PIIP volumes by product as 1P/1C, 2P/2C, 3P/3C under the “Petroleum field resources” tab is inappropriate and creates an unnecessary reporting burden. In accordance with SPE-PRMS, only economic recoverable volumes can carry 1P/1C, 2P/2C, 3P/3C terminology. It would be more appropriate to categorise them as low, mid and high PIIP estimates. Titleholders can then provide the necessary link between PIIP estimates and estimated economic recoverable volumes presented as 1P/1C, 2P/2C and 3P/3C. <li data-bbox="645 568 2029 699">▪ The additional “Estimated Ultimate Recovery 1P/2P/3P” columns under Appendix C are unnecessary and duplicate existing reporting of “Reserves 1P/2P/3P”. The SPE-PRMS states that Estimated Ultimate Recovery volumes that are beyond economic limit cannot be claimed as 1P/2P/3P. At best, these volumes would already be estimated under the “Contingent Resources 1C/2C/3C”. <li data-bbox="645 718 2029 842">▪ Industry requested further clarity on why production rates are required to be provided under the “Capital Costs” tab, given that annual production rates are already reported in the “Cash flow” tab. Clarification is also sought on the meaning of “Number of days” under the “Development Wells” category, including whether this refers to drilling duration or the expected design life of development wells.