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## APPEA welcomes Queensland gas action plan

Queensland stands to benefit from the development of a gas action plan that encourages new exploration and development for the domestic and export markets.

State Development and Natural Resources and Mines Minister Dr Anthony Lynham announced today that a new Queensland Gas Supply and Demand Action Plan would be released early next year.

Responding to the announcement, APPEA Chief Operating Officer - Eastern Australia Paul Fennelly said the plan would be a winner for Queensland if it encouraged the ongoing growth of an industry that was already delivering major benefits for the State.

“With commitment and determination we can achieve the right policy settings to ensure the natural gas industry continues to power the Queensland economy for decades to come,” Mr Fennelly said.

“It is essential that the plan focus on policies that will substantially enhance the industry’s global competitiveness and encourage investment in new exploration and production.

“That means continuing to reject unworkable intervention policies, such as domestic gas reservation, that will deter investment and only create adverse economic outcomes in the longer term.”

Mr Fennelly said the investment of more than \$70 billion worth of new gas infrastructure in Queensland since 2010 would help Australia become the world’s leading liquefied natural gas exporter by in the next few years.

“With domestic and global demand for gas forecast to increase, Queensland can attract further investment and growth in the industry if we get the policy settings right,” he said.

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