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Major milestone on path to world LNG leadership

Today's first shipment of liquefied natural gas (LNG) by Santos and its joint venture partners from Gladstone's Curtis Island highlights Australia's emergence as a world leader in the global LNG industry despite the global crude oil and LNG price downturn.

APPEA Chief Executive Dr Malcolm Roberts said Australia's enormous natural gas reserves and Asia's thirst for clean and reliable energy have seen an unprecedented level of investment in Australian projects in recent years.

He said Australia remained on track to become the world's leading LNG producer by 2018.

"Fortunately for Australia and the companies involved much of the infrastructure needed to export LNG is either completed or nearing completion," Dr Roberts said.

"While the oil and gas industry faces the same headwinds as other commodities, we are resilient enough to fend off the latest industry challenges.

"The International Energy Agency predicts the world gas market could grow by around 30 per cent by 2030. Other producers are emerging. Our challenge now is to stay competitive."

Dr Roberts said Santos GLNG is now Australia's fifth operating LNG project.

"Completing one of the biggest infrastructure projects in the world is an extraordinary achievement and all those who worked on Santos GLNG, contractors and service providers are to be congratulated," he said.

Another five projects – representing a total investment of more than \$160 billion – are progressing towards completion including Queensland's Australia Pacific LNG project which is expected to be commissioned by year's end.

In 2014-15, Australia shipped 25 million tonnes of LNG cargoes, earning \$16.9 billion in export revenue. In Queensland alone, almost \$1.4 billion worth of LNG has been exported this year.

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