



24 July 2016

APPEA welcomes appointment of Shadow Ministry

The Australian Petroleum Production & Exploration Association (APPEA) welcomes the appointments of Jason Clare as Labor's Shadow Minister for Resources and Northern Australia and Mark Butler as the Shadow Minister for Climate Change and Energy.

APPEA Chief Executive Dr Malcolm Roberts said it was important the new Shadow Cabinet support policies that will attract investment and enhance Australia's global competitiveness.

He said bipartisan support had been the cornerstone of the industry's recent growth and the ongoing support of both major parties would be critical to its success in the future.

"The oil and gas industry has never been more important to Australia's prosperity," Dr Roberts said.

"An unprecedented \$200 billion worth of new investment has Australia poised to become the world's leading exporter of liquefied natural gas – a cleaner-burning energy source that is critical to the world's transition to a low emissions future.

"But the industry is facing major challenges following the collapse in the international oil price and the emergence of new lower-cost competitors overseas.

"We cannot afford policies which undermine our global competitiveness. It is vital that both sides of politics support policies which reduce the cost of doing business in Australia.

"Converting Australia's abundant supplies of natural gas into jobs, royalties and exports should be at the heart of our national economic agenda."

Dr Roberts urged the Labor Party to reconsider a number of positions it had taken to the recent election. These included its support for export controls on new LNG projects, extending the 'water trigger' to shale and tight gas projects, and raising the cost of investing in Australia by adopting a world-wide gearing ratio for interest deductions.

"It is also vital that all political parties understand the critical role natural gas can play in reducing Australia's and the region's carbon emissions," Dr Roberts said.

"APPEA looks forward to working with the Labor Party to ensure natural gas continues to deliver for the economy and for the environment."

Media contact: Kieran Murphy – 0408 151 922 – kmurphy@appea.com.au