



1 March 2018

Queensland gas industry delivering for entire east coast

Today's announcement that more Queensland acreage has been opened up for gas exploration will help supply the domestic market.

The Queensland Minister for Natural Resources and Mines, Dr Anthony Lynham, has revealed that local companies Central Petroleum and Armour Energy have secured the rights to 400 hectares just north of the townships of Miles and Surat in south-west Queensland.

APPEA Queensland Director Rhys Turner said this announcement is the latest in a string of new Queensland industry projects designed to bring more gas supply to market.

"In the past year we have seen significant announcements from Arrow Energy, Shell Australia, and Senex to bring on new supply," Mr Turner said.

"Only two days ago, Santos announced that it would spend close to a billion dollars on its Roma East project, and yesterday APLNG CEO Warwick King revealed that his company is expected to spend \$3 billion on activities this calendar year.

"While other states dither or, worse, lock-up urgently needed gas resources, Queensland is getting on with the job. The Queensland Government recognises that the only way to put downward pressure on prices is to increase supply."

Mr Turner said the Queensland economy was a major beneficiary of gas development.

"In 2015-16 alone, Queensland's gas industry directly and indirectly supported almost 40,000 jobs, and provided more than \$12 billion in total value-added activities in the state through direct, indirect and consumption-based activities.

"With a further 6,000 square kilometres being made available for exploration, the Queensland Government is keeping this momentum going. The gas industry stands ready to invest, bring on even more supply and create more jobs.

"New South Wales and Victoria should take note. Saying no to gas development means saying no to jobs, royalties and lower energy prices.

"The failure of NSW and Victoria to develop their own gas supply means customers in those states are paying a premium for their gas. The Australian Competition and Consumer Commission says transport costs can add 25 per cent to the price southern customers pay for Queensland gas.

"Interstate gas will always be more expensive than local supply.

"As the head of the International Energy Agency warned when he was in Australia last month, removing the senseless state bans and restrictions on gas operations is essential if Australia is to deliver secure and affordable energy."

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