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NT Budget highlights vital role of gas investment

Today's Northern Territory Budget has highlighted the key role the oil and gas industry will play in the long-term growth of the Territory's economy.

Treasurer Nicole Manison recommitted to the Government's Gas Strategy which outlines a five-point plan to develop the NT's substantial offshore and onshore gas resources to create new jobs and opportunities for downstream gas-based manufacturing.

Ms Manison said onshore gas exploration and development could see the Territory build a new downstream gas processing industry and manufacturing hub, attracting billions of dollars in international investment and creating thousands of local jobs.

APPEA External Affairs Director Matthew Doman welcomed the NT Government's acknowledgment of the key role the oil and gas industry can play in revitalising the economy.

"The oil and gas industry will play a crucial role in growing the Territory's economy and population through further onshore and offshore investment," Mr Doman said.

"The industry remains committed to working with the Territory Government and local businesses community to maximise opportunities for employment.

"APPEA's members stand ready to invest billions of dollars into the local economy and play our part in shaping the Territory's future."

Among the main Budget measures, the Treasurer announced several initiatives to facilitate economic development and jobs growth in the minerals and energy sectors, including:

- \$6.5 million to continue to deliver the four-year \$26 million Resourcing the Territory program to stimulate resource exploration and investment attraction
- \$1.48 million to continue to implement the recommendations of the Scientific Inquiry into Hydraulic Fracturing in the Northern Territory, including coordination and advice on petroleum environmental management matters.

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