



appea

the voice of australia's
oil and gas industry

Media Release

24 June 2020

APPEA welcomes Labor's CO₂ storage commitment

The Australian oil and gas industry has welcomed Federal Opposition Leader Anthony Albanese's support for Carbon Capture and Storage as a key technology in meeting the challenge of climate change.

APPEA Chief Executive Andrew McConville said today's announcement ensures bipartisan support for this important technology to help reduce Australia's CO₂ emissions.

Carbon Capture and Storage (CCS) is already well established as a safe, large scale, permanent abatement solution. In 2019, the number of large-scale CCS facilities world-wide exceeded 50, with the capacity to capture and permanently store around 40 million tonnes of CO₂ every year.

Since 1996 the global oil and gas industry has led the world in the practical deployment of CCS technology. In Australia, the oil and gas industry has been at the leading edge of researching and deploying greenhouse gas storage technologies.

Australia's stable geology means it is well placed to benefit from this technology, and already several geological storage sites around the country, including in Victoria, WA and in Moomba, South Australia.

The Australian industry has privately funded several hundred million dollars undertaking detailed storage site and project scoping assessments in the Perth, Carnarvon, Browse, Bonaparte and Cooper Basins.

The Gorgon Project on Barrow Island, operated by Chevron, includes the Gorgon Carbon Dioxide Injection Project, the largest greenhouse gas abatement project undertaken by industry. The project enables the safe underground injection and storage of between 3.4-4.0 million tonnes CO₂-e greenhouse gases per year, or around 100 million tonnes over the life of the project.

"Accelerating the roll-out of CCS projects could assist in reducing emissions from the energy, industrial and power generation sectors," Mr McConville said.

The bipartisan support announced today is an important step and provides assurance that with the right policy settings and incentives to accelerate CCS deployment, Australia could cement its global leadership in this important technological solution.

Media contact: Brad Watts – 0447 793 444 – bwatts@appea.com.au

Canberra +61 2 6247 0960
appea@appea.com.au

Adelaide +61 8 8943 0675
adelaide@appea.com.au

Brisbane +61 7 3231 0500
brisbane@appea.com.au

Darwin +61 8 8943 0675
darwin@appea.com.au

Perth +61 8 9426 7200
perth@appea.com.au