

Media Release

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New Queensland Ministry welcomed by oil and gas sector

The Australian oil and gas industry welcomes the new Ministry announced by Queensland's Premier Annastacia Palaszczuk.

APPEA Queensland Director Georgy Mayo said: "APPEA congratulates all Queensland Ministers on their appointment".

"We look forward to working with the new Ministry, particularly the Minister for Resources Scott Stewart and Minister for Regional Development, Manufacturing and Water Glenn Butcher, who both come from regional Queensland and have first-hand experience of the importance of the sector to regional Queensland and the wider economy.

"APPEA also welcomes the appointment of the Minister for Environment Meaghan Scanlon, Minister for Energy, Renewables and Hydrogen Mick De Brenni and Treasurer and Minister for Investment Cameron Dick, whose portfolios all have an important role in working with industry in the post-COVID recovery".

Ms Mayo said the industry has invested more than \$70 billion into Queensland's economy over the last decade and is now a mainstay of the Queensland economy with companies continuing to invest billions of dollars each year in on-going exploration and development.

"As a major driver of Queensland's economy, the oil and gas sector is committed to working with the new government and Ministry to address the many challenges ahead for the state's economic recovery," Ms Mayo said.

"Our sector has a long and proud history of engaging with the government to grow the industry.

"We are also fully committed to partnering with the government on the recovery process and working to implement our comprehensive 20-point plan to help the state grow. This is more important than ever because of the shared challenges."

In September, APPEA released its <u>Queensland Election Policy Statement 2020</u>, highlighting strong potential for regulatory reform across Queensland to reduce costs, increase productivity and support and attract further investment in energy supply.

"Queensland's natural gas industry is here for the long-term to deliver economic growth and the stable supply of affordable energy to customers, including manufacturers," Ms Mayo said.

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

Canberra +61 2 6247 0960Brisbane +61 7 3231 0500Melbourne +61 3 9606 8500Perth +61 8 9426 7200appea@appea.com.aubrisbane@appea.com.aumelbourne@appea.com.auperth@appea.com.au