



8 April 2021

MEDIA RELEASE – Let's get decommissioning right

The nation's peak oil and gas industry body today said the release by the Australian government of a suite of measures aimed at enhancing and strengthening Australia's offshore oil and gas decommissioning framework is a step in the right direction.

APPEA Chief Executive Andrew McConville said industry has worked constructively with the Government to develop an appropriate, forward-looking decommissioning framework and will look at what is proposed closely.

"The offshore oil and gas industry has been a key driver of Australia's economy and energy security for decades and has plenty of life left in it," Mr McConville said.

"We need to get the decommissioning framework right for the industry and the thousands of jobs it supports as well as protect the environment and will be studying closely the detail of the draft bill."

Mr McConville said the oil and gas industry can bring a wealth of global experience and expertise on operational best practice.

"We have some concerns about a few elements, such as the operation of trailing liability, which will have adverse investment impacts, but we'll work through that with the government," he said.

"We remain committed to working with the Government towards a sustainable solution to this complex issue.

"We consider that a whole of government approach to decommissioning regulatory reform is crucial to its success."

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