



**APPEA 2021 Conference and Exhibition
Closing speech, Thursday, 17 June 2021**

Andrew McConville, Chief Executive, APPEA

Thank you.

Members, sponsors, special guests, Ladies and Gentlemen.

We did it! We made it ...

As we close on a tremendous Conference – our 60th such event – we have plenty to reflect on, and plenty to look forward to.

This week we have looked the challenges facing our industry square in the face. We have stared those challenges down and we will continue to do so.

We have come together as one to understand the opportunity that a decarbonising world presents to us.

The opportunity that powering the world into the future presents.

The opportunity that a hydrogen future presents.

The opportunity that the rising tide of activism presents for us in terms of how we can respond, engage and drive a narrative for our industry, on our terms, built on the contribution we are making, the heavy lifting we are doing and the role we, not anyone else can play, in decarbonising our energy future.

Because as my Dad used to say to me on the rugby field many years ago, “Son, if not you, then who?”.

As we close today, one thing is abundantly clear to me. We are united in Vision. In purpose. And In determination.

As Chief Executive of the voice of Australia’s oil and gas industry....

Today I speak for more than 120 companies in our industry represented here.

Today I speak for the 80,000 people employed directly and indirectly by our industry and the flow--on jobs we help create.

Today I speak for another 220,000 jobs our industry could help create over the next twenty years.

Today I speak for the Bakery owner in Moura, the diesel mechanic in Karratha and the helicopter pilot in the Gippsland.

Today I speak for the environment and for science.

Today I speak for the millions of people in Asia living in energy poverty.

Today I speak for Australia's indigenous communities.

Today I speak for the cop on the beat, the nurse and doctor on the COVID frontline and the new highway that our tax revenue pays for.

Today I speak for renewable energy that our gas keeps reliable, firming up and down to match supply and demand.

Today I speak for all those who know gas is the credible pathway to net zero emissions.

Today I speak for our industry's future.

And I say to those who aim to rip us down, **who** do you speak for?

If you speak for the environment, why don't you support an industry that has the potential to reduce emissions in Asia by 170 million tonnes of CO₂ each year.

If you speak for science, why don't you support the need for gas for a cleaner energy future which is publicly supported by the United Nations, CSIRO, Australia's Chief Scientist, the ACCC, the Productivity Commission, the Australian Energy Market Operator, the Australian Energy Market Commission, the Chief Scientist of NSW, the Independent Planning

Commission, and the Australian Council of Learned Academies.

If you speak for the people, why don't you support an industry where research shows more than 70% of Australians say we have a role in a cleaner energy future.

But I don't want to dwell on the activists, you don't win that way, except to say one thing as a warning for our industry.

These activists will say and do anything to get their way, they are co-ordinated, well organised and as Minister Pitt highlighted, well-funded.

But they don't put their money into improving the environment; into decarbonising the economy; into improving the quality of life for millions around the world.

They put their money into stopping us from delivering that.

As an industry – we as APPEA, you as companies and us as individuals - we need to **speak up**, every time an activist circulates misinformation, we need to counter it with factual information.

We have to counter their story with our own story, and we have a real story to tell – built on the past but fit for the future.

Because who **we speak** for deserve no less.

Speaking up is at times not easy, it never is, but I can assure you, as your industry association we **will speak up** on your behalf.

After all, APPEA is 'your' association and we're here to help you, provide support and ensure your oil and gas businesses thrives.

And we just can't be quiet anymore, we owe it Bakery owner in Moura, the diesel mechanic in Karratha and the helicopter pilot in the Gippsland to **speak up**.

As we bring to an end the 60th APPEA conference, we need to **speak up** to ensure the next 60 years are just as bright.

Yes our industry will look quite different in 60 years. With the pace of technology by 2030 there will be big changes and big opportunities.

Many of you by now know I came from agriculture.

Now in 1798, Thomas **Malthus** famously predicted that short-term gains in living standards would inevitably be undermined, as human population growth outstripped food production, and this would drive living standards back toward subsistence.

At the time the global population was 1 billion people.

It didn't happen ... because mankind was able to innovate and develop technology. So when the world reaches peak

population in 2070 of 9.4 billion people, we already know that we will be able to feed them all.

To achieve our aim of helping to decarbonise energy, while ensuring energy security and a vibrant future for our industry beyond 2050 we need this same knowledge, of what will be our path forward, to know that we can have energy security and a thriving industry in a decarbonised world.

We must speak up, we must make sense of the future now, we must make decisions now for the next decade and as my Dad did say, if not you, then who?

We are the ones who can economically deliver a high-tech low emissions future.

We are the innovators and the doers, while our opponents are the nay sayers.

We are the ones who can protect the environment **while** contributing to a better economy and better quality of life.

We are the ones who can cut emissions while ensuring energy security and stability.

We are the ones who can create the jobs and technology of the future.

As our industry enters a new phase of decommissioning a substantial number of assets, we are the ones who are prepared for this and we will work closely with government to

ensure the right policy and regulatory frameworks are in place.

And by 2030, our industry has the opportunity and indeed the obligation, to be leaders in large scale hydrogen and CCS development.

We know natural gas is a pathway to a large-scale hydrogen industry. I would argue we are the most sensible pathway.

Our LNG export success means the Australian upstream oil and gas industry has the technology, expertise, commercial and trade relationships to make hydrogen exports a reality.

Developing a local hydrogen industry will deliver lower emissions both in Australia and internationally, reduce energy costs, deliver energy security, together with new employment and manufacturing opportunities.

We have heard this week how we are already at the forefront of CCS which is a safe, large-scale permanent greenhouse gas emissions abatement solution.

And just as Michael Stutchbury spoke to members on Tuesday about Australia's historical comparative advantage, this is our future comparative advantage.

Speaking up and telling our story and, it is a good story, will give investors confidence.

Speaking up will encourage governments not to put unnecessary regulation and burden on our industry, because this will actually increase tax revenue and increase jobs.

Speaking up about the scope and size of the opportunity – for securing Australia’s sustainable energy future, for being a vital engine of economic growth, for delivering better environmental outcomes and for being part a brighter future.

Speaking up about the challenges. Showing how we are acting urgently on emissions reductions but also recognising that global energy demand could rise by a third.

It’s a dual challenge: providing much more energy, while dramatically reducing emissions.

Speaking up to convince Governments, financial institutions and the population that many fuels must play a part in meeting this challenge – a race to renewables won’t be enough, we must be in a race to lower emissions by all means possible.

Not either : or, but and : and

Speaking up about how energy providers, investors, governments, NGOs and citizens can work together to advance a low carbon future.

Our industry can continue to help power the world, lift people out of poverty, keep society advancing – while at the same time contribute dramatically to reducing emissions.

So long as we continue to **speak up** and convince governments and financiers to choose the path of collaboration and innovation over the path of division and exclusion, this conference, your association, our industry and the world, have a bright future ahead.

I thank you all for attending the APPEA 2021 Conference.