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MEDIA RELEASE – Another Gas Sales Agreement Reached

The voice of Australia's oil and gas industry today said the three year Gas Sales Agreement (GSA) struck between Senex Energy and New Century Resources Limited for 7 petajoules (PJ) of natural gas is the 108th agreement reached with domestic customers since December 2012.

New Century operates the Century Mine north-west of Mount Isa and employs more than 250 people in the production of zinc concentrates, and exports to 12 smelters on three continents.

APPEA Chief Executive Andrew McConville said Senex gas will be supplied to the Diamantina Power Station in Mount Isa, generating the power required to operate the Century Mine.

"Gas means jobs. Gas means reliability. Gas means a bright future for regional Queensland. Gas has showed how reliable it is throughout the pandemic and with the breakdown of other energy sources, the industry has continued to do the heavy lifting to ensure the lights are kept on, factories kept running and that there is no gas shortfall in the domestic market," Mr McConville said.

"The market is clearly working with competitively priced gas continuing to deliver for Australia. Domestic users are paying less for Australian gas over the long term than overseas markets and have been doing so for some time.

"The gas being supplied to the region is vital for the development of the Queensland Government's Strategic Blueprint for the North-West Minerals Province.

"The oil and gas industry underpins around 80,000 direct and indirect jobs – and hundreds of thousands of Australian jobs rely on the reliable, affordable and sustainable supply of oil and gas.

"A recent EY report found that there is a national economic boost of over \$350 billion and a boost to employment of around 220,000 jobs over the next 20 years if we can get the investment settings right."

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