



3 November 2021

TECHNOLOGY TO LEAD A CLEANER ENERGY FUTURE

Today's Low Emissions Technology Statement reinforces the pathway for Australia to reach its commitment to zero net emissions by 2050 through world leading technology without risking jobs, the economy and our way of life.

Australian Petroleum Production & Exploration Association Chief Executive Andrew McConville said the oil and gas industry was competitively positioned to use technology to deliver on emissions reduction and pointed to gains already made in CCS and hydrogen as examples of how technology is leading the way.

"Technology is perfectly poised to play a major role in Australia achieving a net zero emissions target by 2050. It is already creating jobs, using technology to develop carbon storage and other export opportunities as we head towards a lower emissions and cleaner energy future," he said.

"In the last week alone, we have seen our industry announce more than \$1 billion in new emissions reduction technology projects through Woodside's new H2Perth hydrogen project and Santos and Beach Energy's Moomba CCS project.

"This comes on top of projects around the country – from CCS to solar/gas microgrids to offshore batteries.

"The Government's roadmap shows the way forward to a net zero future and by investing and encouraging new technical expertise we can get there and not disrupt the Australian way of life.

"It's vital we meet our commitment to net zero emissions at the same time as we continue to see the economy and jobs grow, and ensure we remain prosperous. Technology is already being used to reduce emissions in Australia and our regions, but further investment and advancement will help accelerate that.

"Billions of dollars have been invested in carbon capture and storage while gains made in producing hydrogen is the lowest cost and fastest way to commercialise this exciting fuel."

Mr McConville said the government's roadmap to net zero reflects APPEA's own *Climate Change Principles* that identify CCS technology and hydrogen as ways to reaching net zero targets.

"We too want a future with cleaner energy, and technology can help Australia get that cleaner energy future as quickly as possible," said Mr McConville.

Media contact: Philip Baker on 0416 188 972.