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MEDIA RELEASE – Gas to be the backbone of the Queensland Economy

Queensland's Minister for Resources Scott Stewart's vision for the sector over the next twenty years has highlighted how important the natural gas industry will be to the Queensland economy by creating thousands of local jobs and playing a key role in the transition to a low emissions future.

Released today by Minister Stewart, the draft Queensland Resources Industry Development Plan outlines a number of new and positive developments including steel casing reform for horizontal wells, improvements in approval efficiency and initiatives to support the decarbonization of the economy. The Plan lays out government's goal of ensuring a resilient, responsible and sustainable Queensland resources industry that grows as it transforms.

APPEA Acting Queensland Director Matthew Paull said the plan provided improved certainty and clarity for Queensland's resources sector with the natural gas industry continuing to be the backbone of the state economy.

"The Plan shows an understanding of the vital role natural gas plays right throughout the state and particularly in our regional communities.

"According to EY, the right policy settings could deliver Queensland an additional \$30 billion of investment over the next 20 years and almost \$130 billion to Queensland's economy, creating thousands of jobs," said Mr. Paull.

"This Plan confirms that role as a provider of the reliable, affordable gas we depend on while also developing renewable energy technologies."

"As Queensland transitions to a low emissions future, natural gas will reduce emissions by replacing coal and providing reliable energy to support renewable technologies."

Mr Paull said APPEA looked forward to working with the State Government on the finalisation of the Plan to ensure the ongoing efficient operation of the industry, policy consistency and long-term benefits to the Queensland community.

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