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## **NSW GOVERNMENT'S OFFSHORE PETROLEUM EXPLORATION BAN WILL HURT INVESTMENT**

A NSW Government ban on offshore commercial applications for petroleum or mineral exploration and development is short-sighted and will only hurt the state's fragile economy trying to recover from the pandemic, according to Australia's oil and gas industry.

The Australian Petroleum Production & Exploration Association (APPEA) today said exploration played a vital role in identifying and developing new energy resources that can create jobs and additional reliable supply that can keep gas and energy prices at affordable levels.

"Today's announcement is really short-sighted," said APPEA Chief Executive Andrew McConville.

"If the Minister wanted to send a message that investment in the state isn't welcome, then this outcome has been achieved."

Mr McConville said Australia had an abundance of natural gas resources and operated under a comprehensive regulatory regime for titles administration, safety and environmental protection.

"Decisions regarding exploration permits should always be made in accordance with the science and within the framework of the world class regulatory regimes that exist here," he said.

"A blanket ban on exploration and development of valuable resources without consultation with the industry and without reference to the already well-established regulatory framework is politically disappointing and policy light."

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