

# MEDIA RELEASE

Monday 14th May 2012

## THINK TANK WELCOMES GAS EXPLORATION EXPANSION

The ANDEV/IPA North Australia Project has welcomed today's expansion of the petroleum exploration zone.

Federal Resources Minister Martin Ferguson today announced that the zone will be expanded off four states and the Northern Territory.

New opportunities for petroleum exploration will be an economic boon for Northern Australia, according to John Shipp, Director of the North Australia Project.

"The expansion of Australia's LNG exploration zone represents an opportunity for North Australia to begin to reach its economic potential."

"North Australia can be the centre of a general shift towards natural gas, supplying much of the world's and the region's growing demand," Mr Shipp said.

"A larger gas industry here in Australia means more jobs for Australians, particularly in remote Northern areas."

In 2010-11 Australia exported 20 million tonnes of liquefied natural gas. Mr Ferguson said the forecast would grow by a further 19 per cent in 2012-13.

"If you take into account projects under construction, LNG production could quadruple by 2017, placing Australia among the world's largest exporters of LNG."

Mr Shipp used the announcement to renew calls for a Special Economic Zone in North Australia.

"To get many of these future projects off the ground, foreign investment is necessary, and the best way to attract foreign investment to North Australia would be the implementation of a Special Economic Zone."

"If we reduce regulatory risk in LNG exploration and extraction, Australia could become the world's largest producer and largest exporter of natural gas later this decade."

The North Australia Project is a joint project of Australians for Northern Development and Economic Vision and the Institute of Public Affairs.

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