

Top priorities for oil and gas industry – National perspectives

Roundtable for Energy
Resources in South Australia

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australian
energy
producers

Delivering for SA

\$38B

Economic activity
enabled



11,000 jobs

Direct & indirect



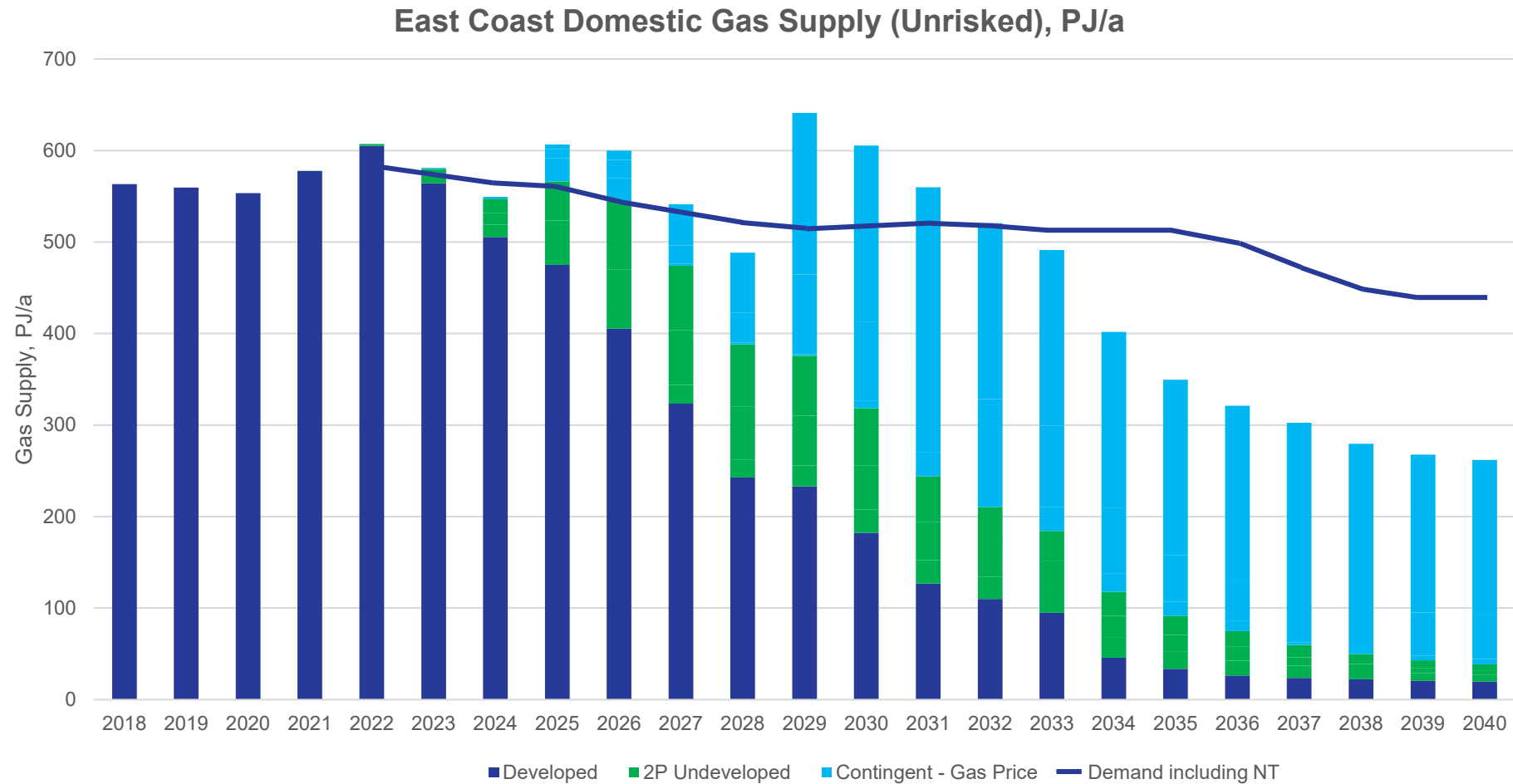
30%

Electricity generated
from gas



Domestic policy

Gas shortages forecast on the east coast



Structural shortfalls emerge in southern states from 2027

Policy undermining new supply opportunities

Regulatory intervention

- Price caps
- Mandatory Code of Conduct
- Australian Domestic Gas Security Mechanism
- Safeguard mechanism
- Petroleum Resource Rent Tax

Environmental approvals

- Offshore approvals plagued by uncertainty and delays

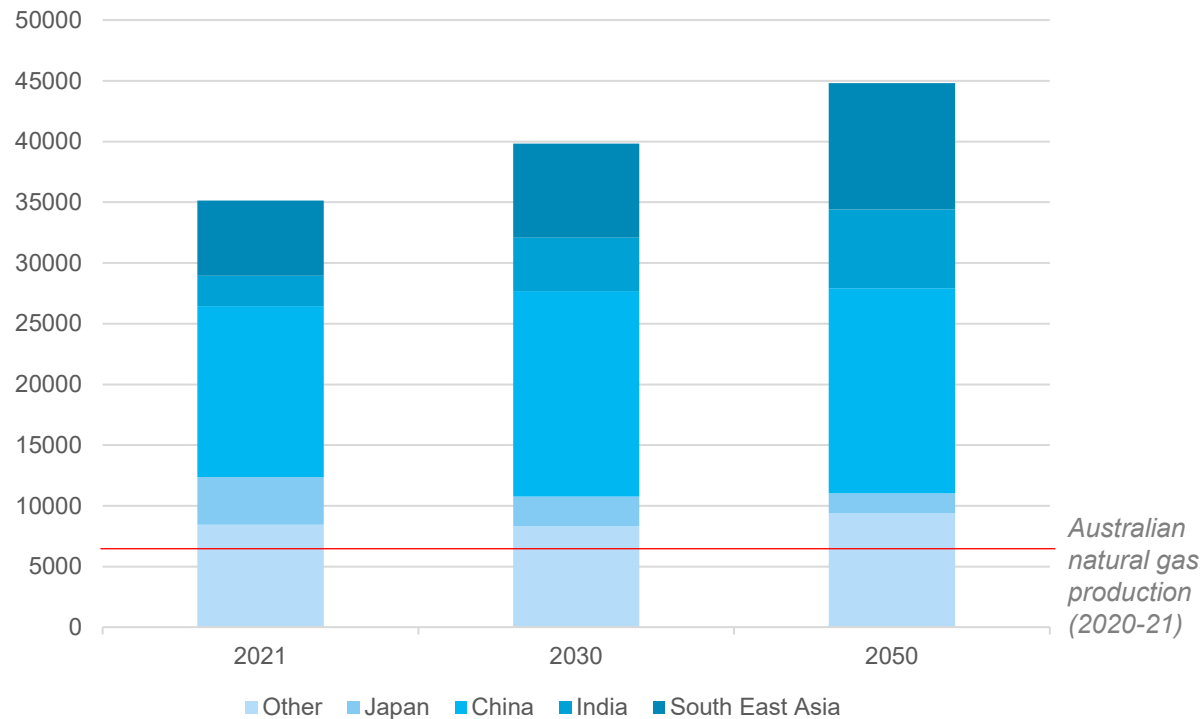
Future Gas Strategy

- Consultation underway
- Focused on reducing domestic gas demand with limited or no consideration of the maturity or cost of alternatives
- No consideration of new opportunities using abundant gas resources for net zero compatible pathways

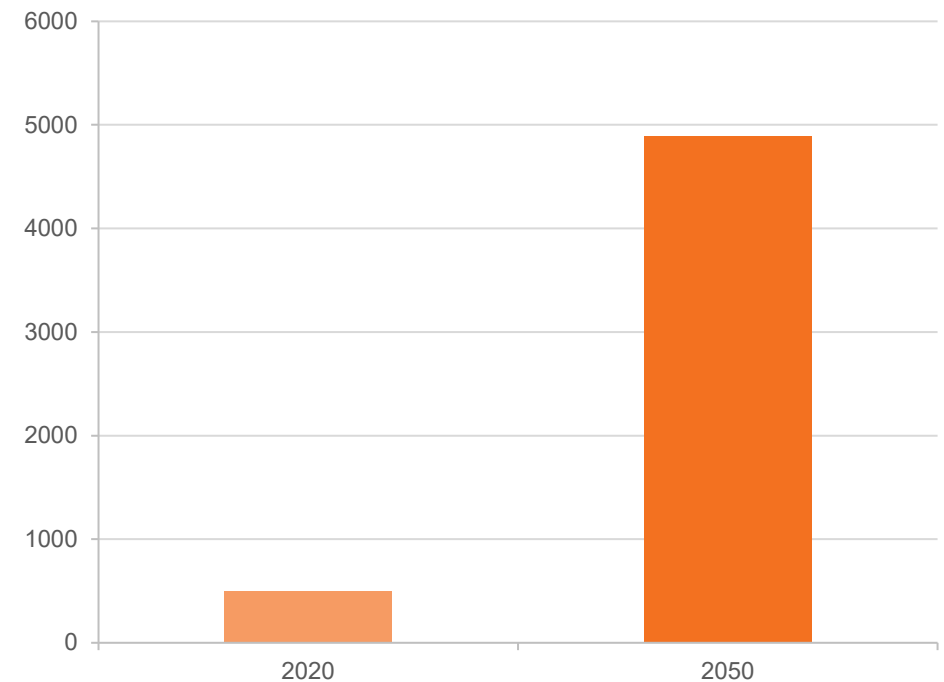
Regional natural gas demand to grow under stated policies

International Energy Agency

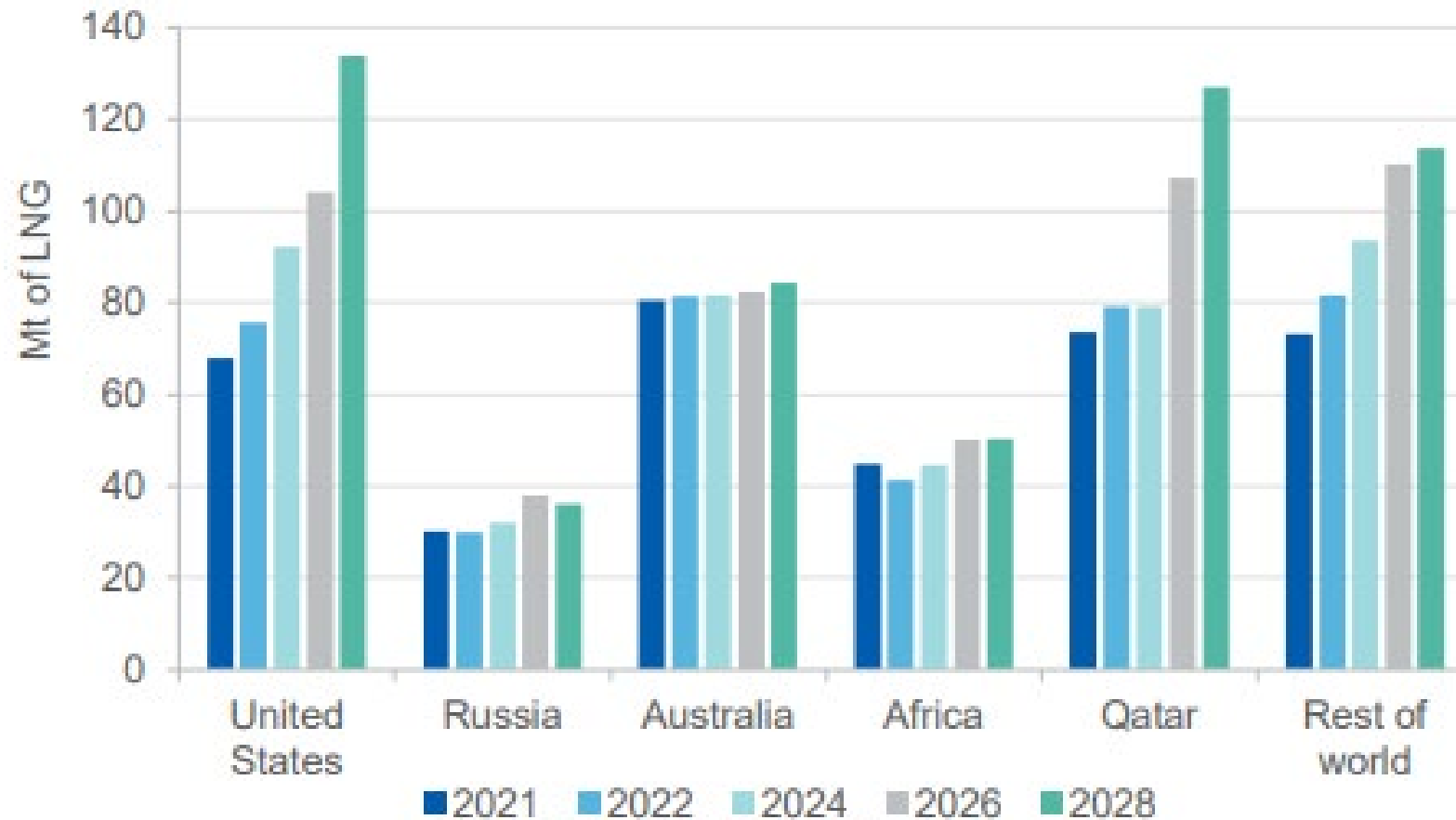
Asia Pacific Natural Gas Demand (PJ)
(IEA STEPS)



South East Asia LNG Demand (PJ)
(IEA STEPS)



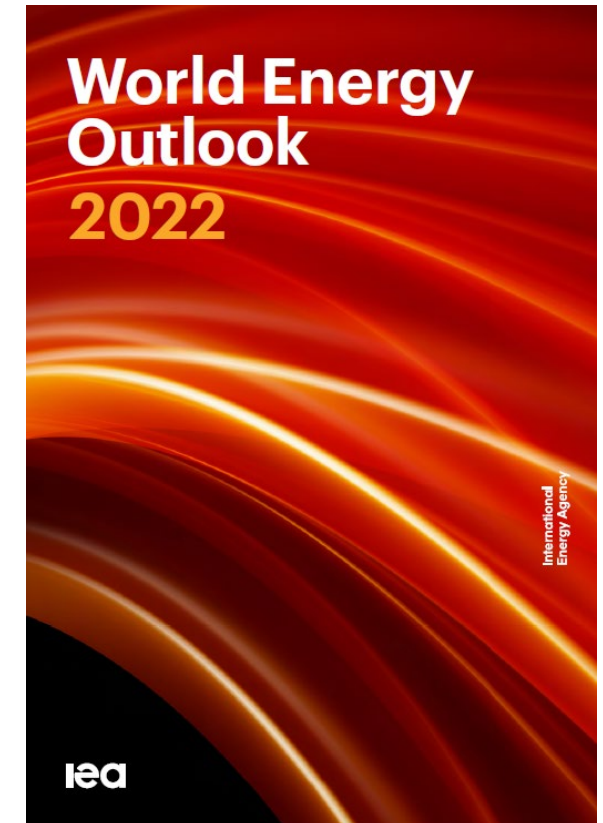
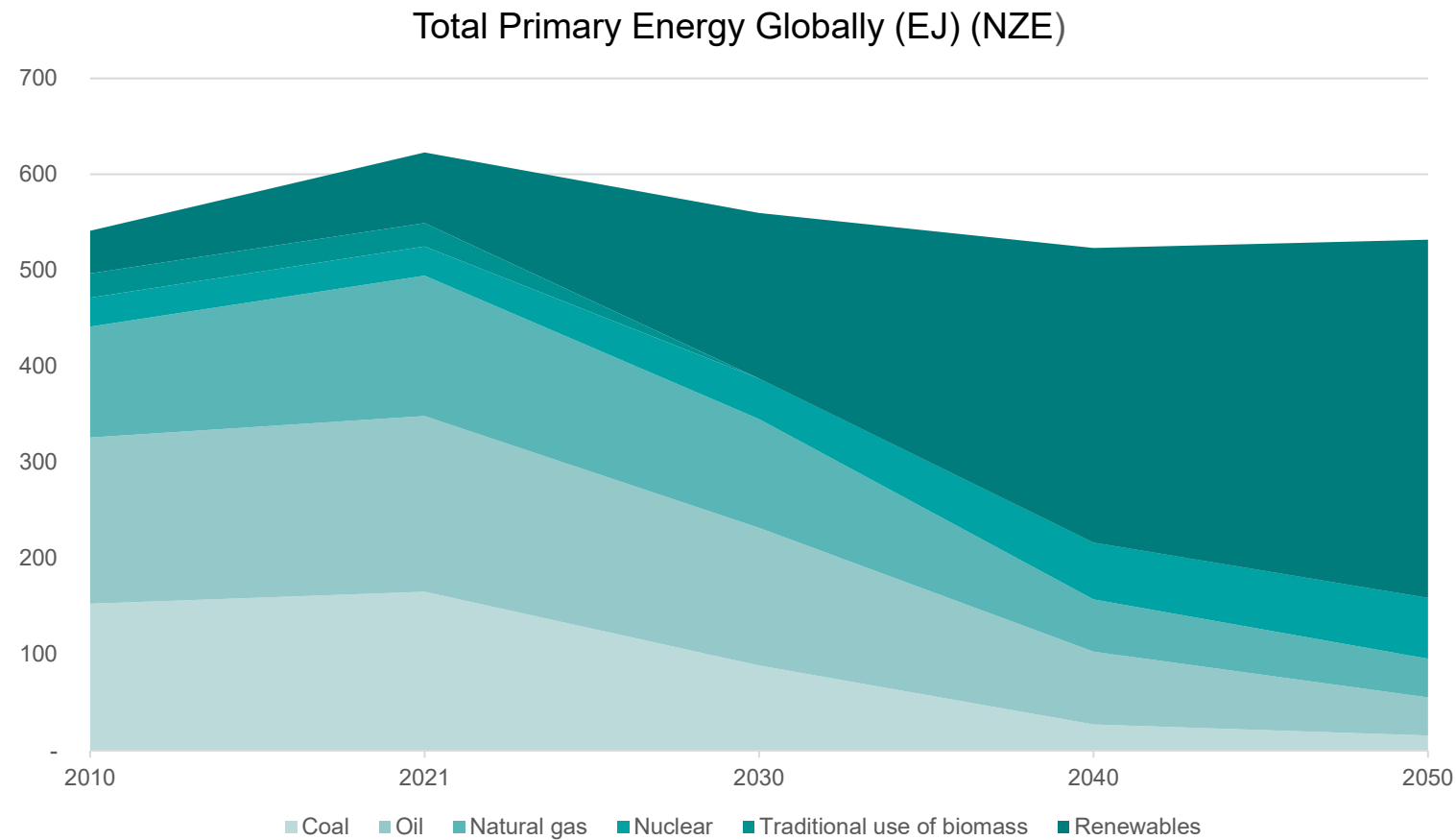
US and Qatar overtake Australian in LNG exports



Transforming to net zero

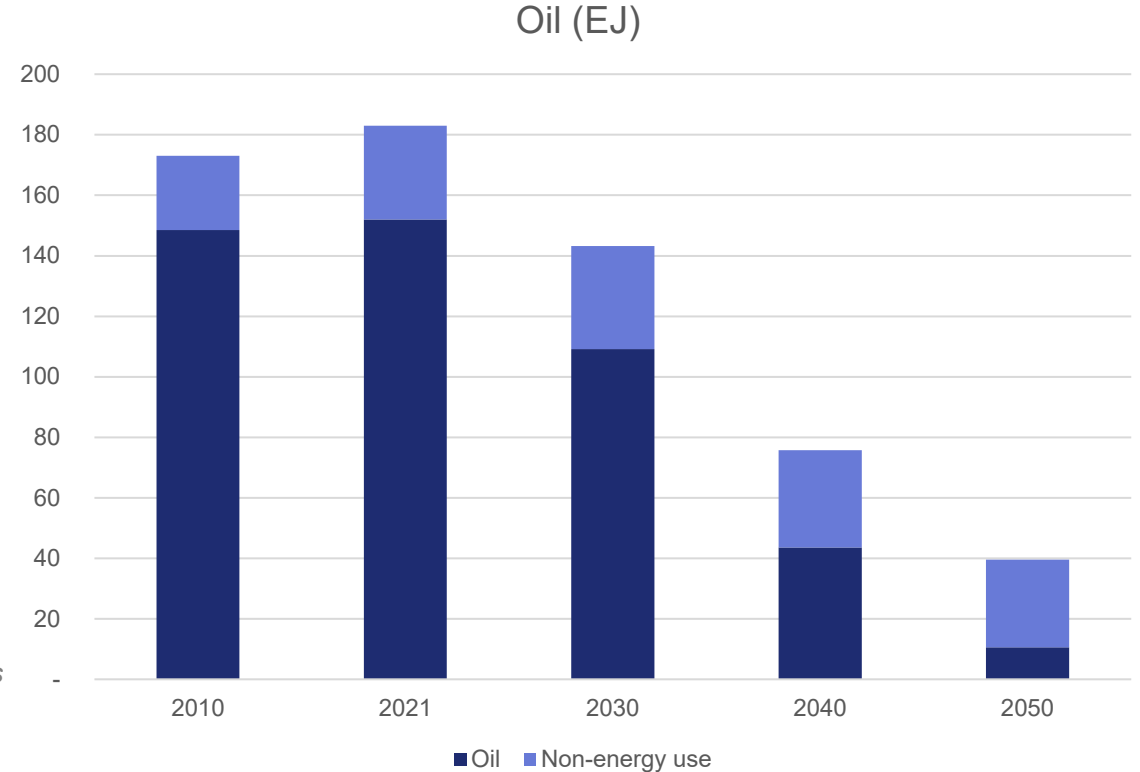
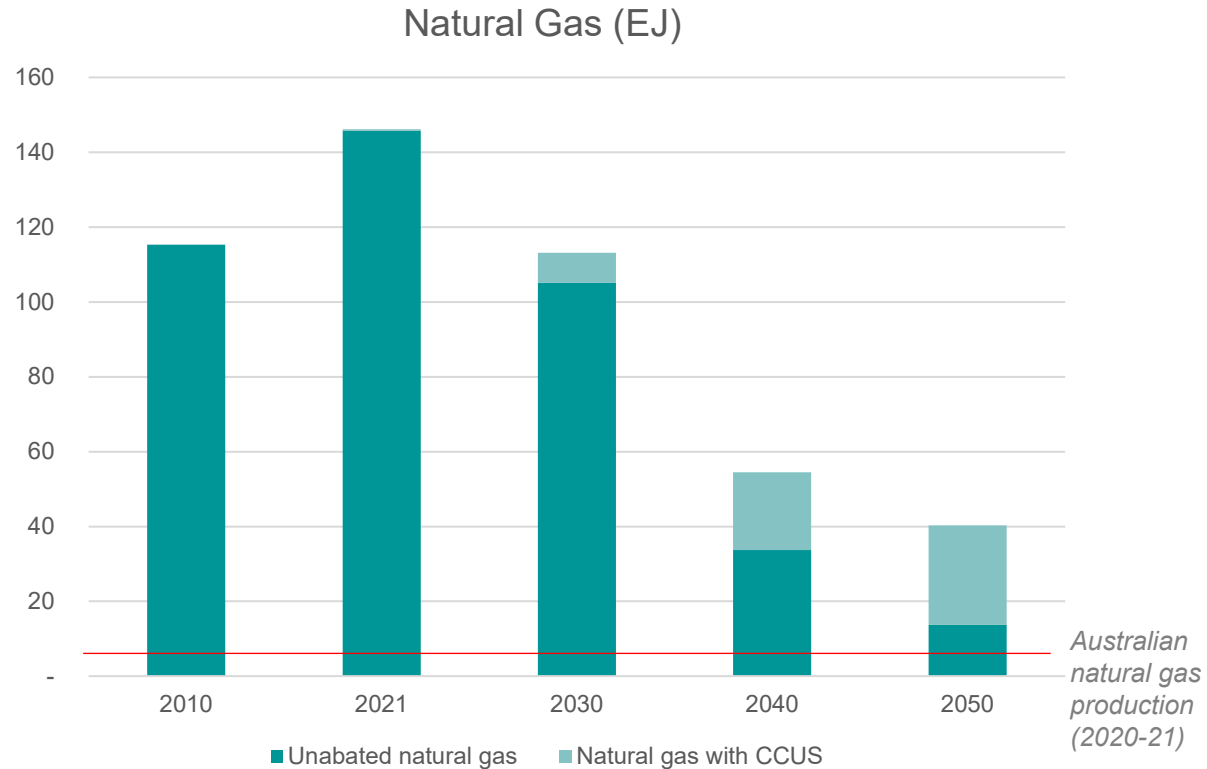
Net Zero Emissions Scenario

International Energy Agency



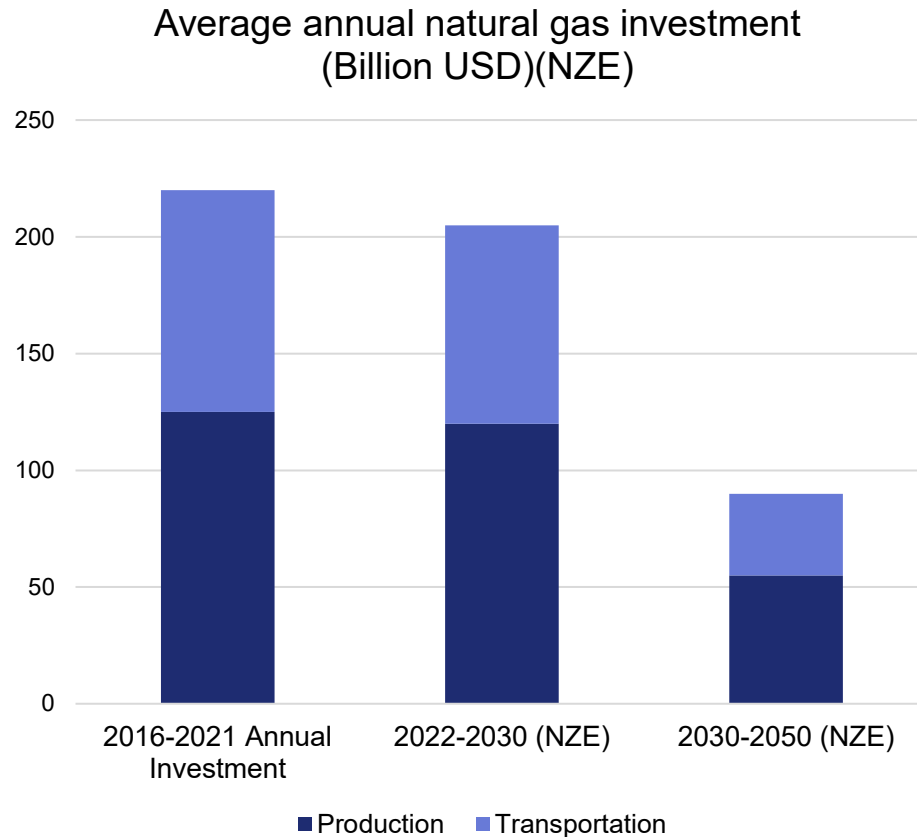
Net Zero Emissions Scenario | Natural Gas

International Energy Agency



Over 40,000 PJ natural gas will be required in 2050 | Australia produces around 6,000 PJ today

No more oil and gas investment?



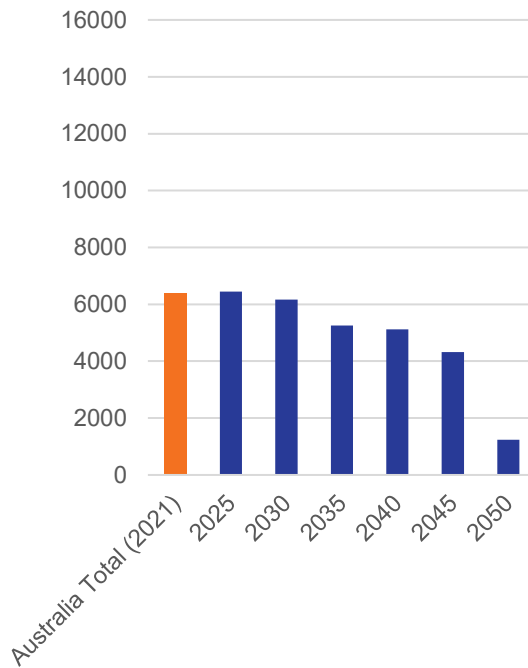
“Cutting investment in fossil fuels ahead of scaling up investment in clean energy pushes up prices but does not necessarily advance secure transitions”

IEA World Energy Outlook 2022

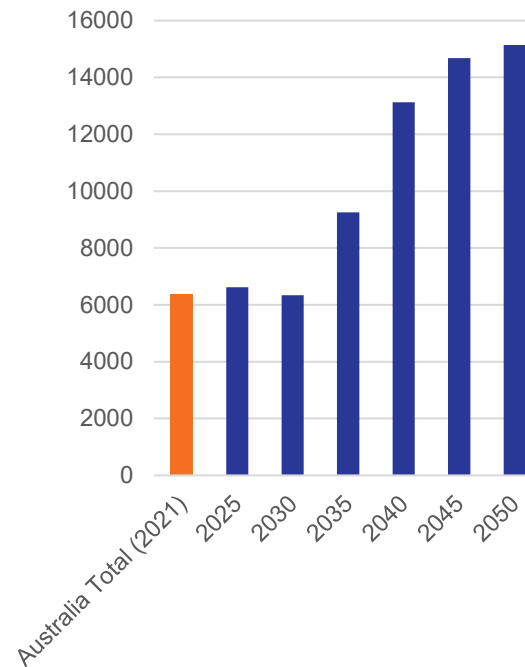
Net Zero Australia | Natural Gas

University of Melbourne, University of Queensland, Princeton University

Natural gas (PJ)
*Unconstrained
Renewables Scenario*



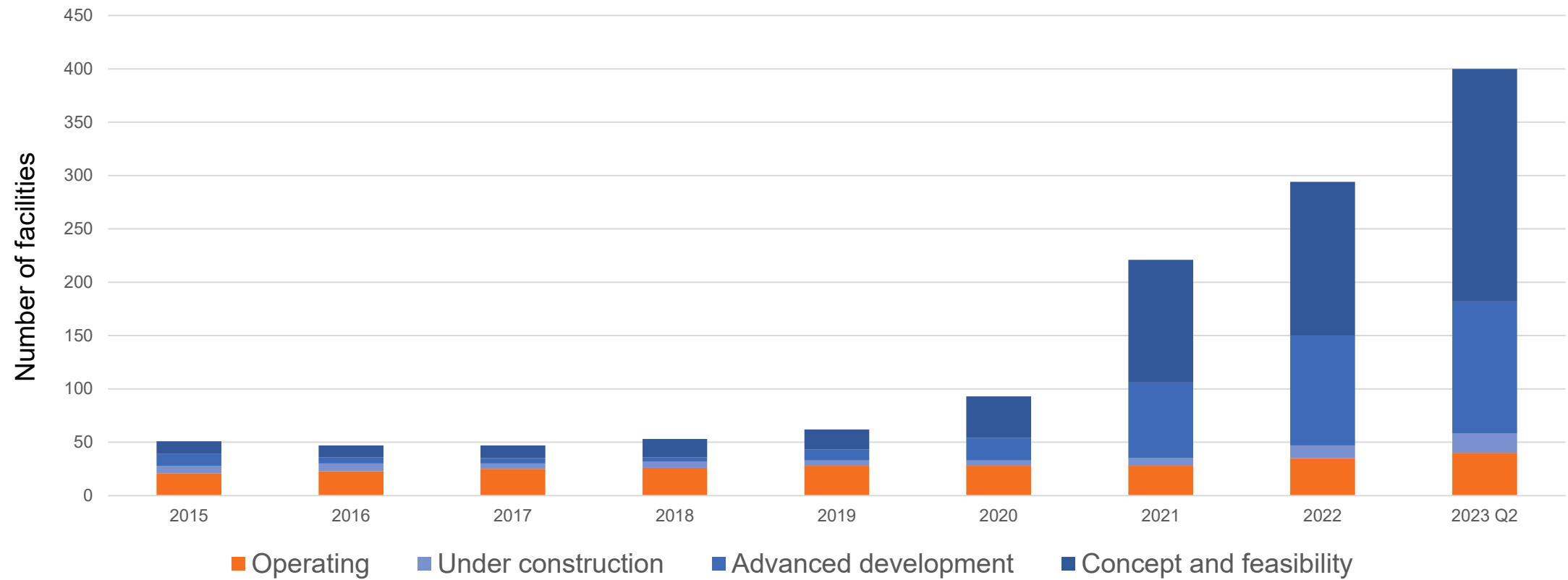
Natural gas (PJ)
*Constrained Renewables
Scenario*



Technologies for net zero: CCUS and low-carbon hydrogen

CCUS is gaining momentum globally

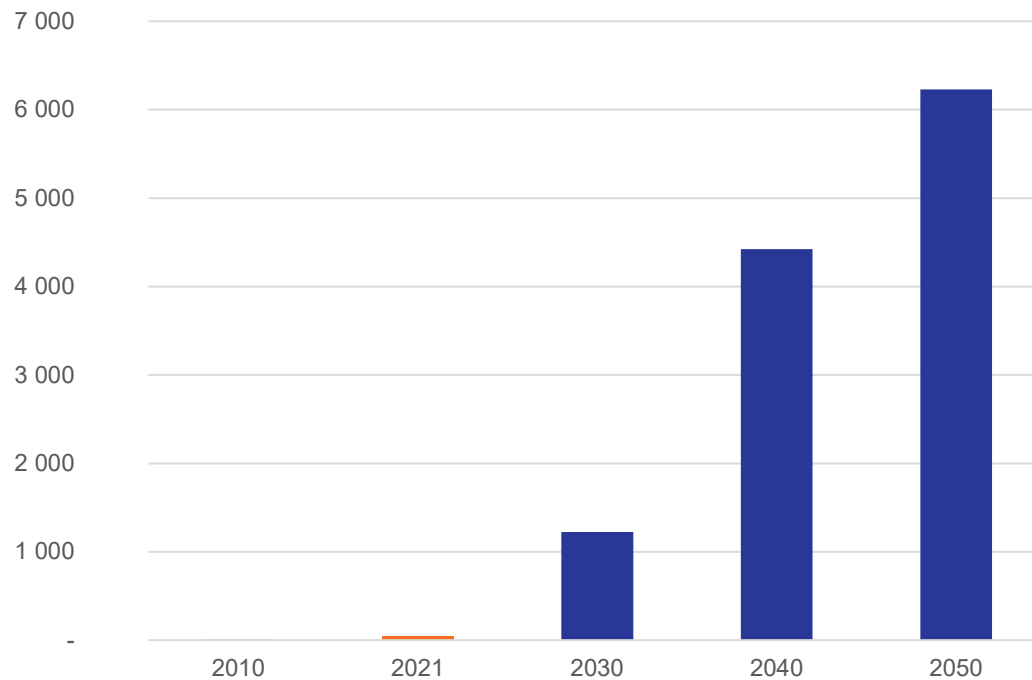
The pipeline of commercial CCUS projects | operational and in development



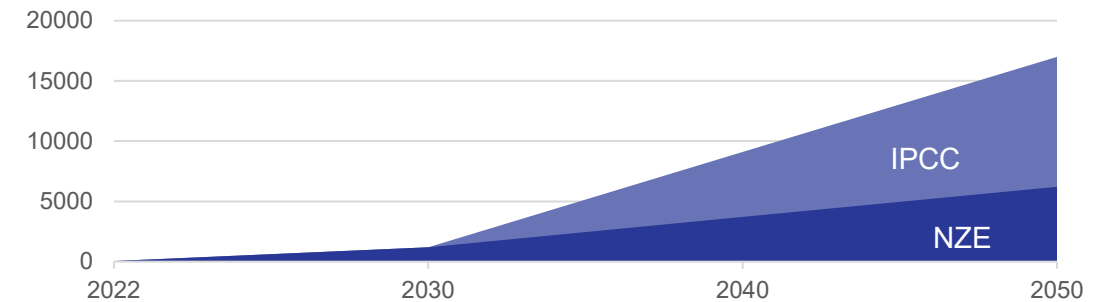
Net Zero Emissions Scenario | Carbon capture and storage

International Energy Agency

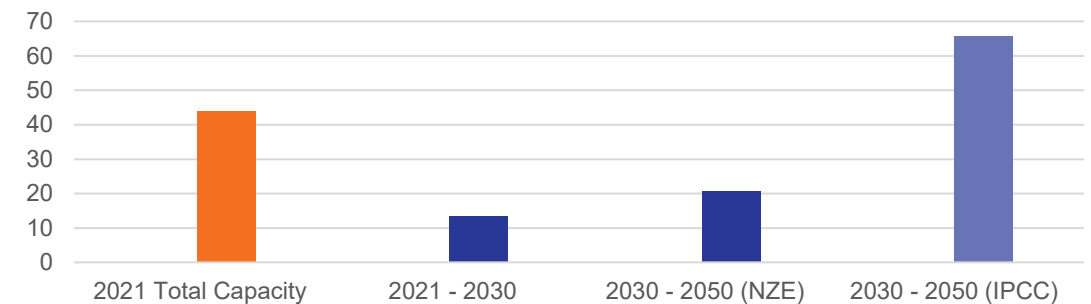
Annual CO₂ captured globally (MtCO₂) (NZE)



Annual CO₂ captured globally (MtCO₂) (NZE)

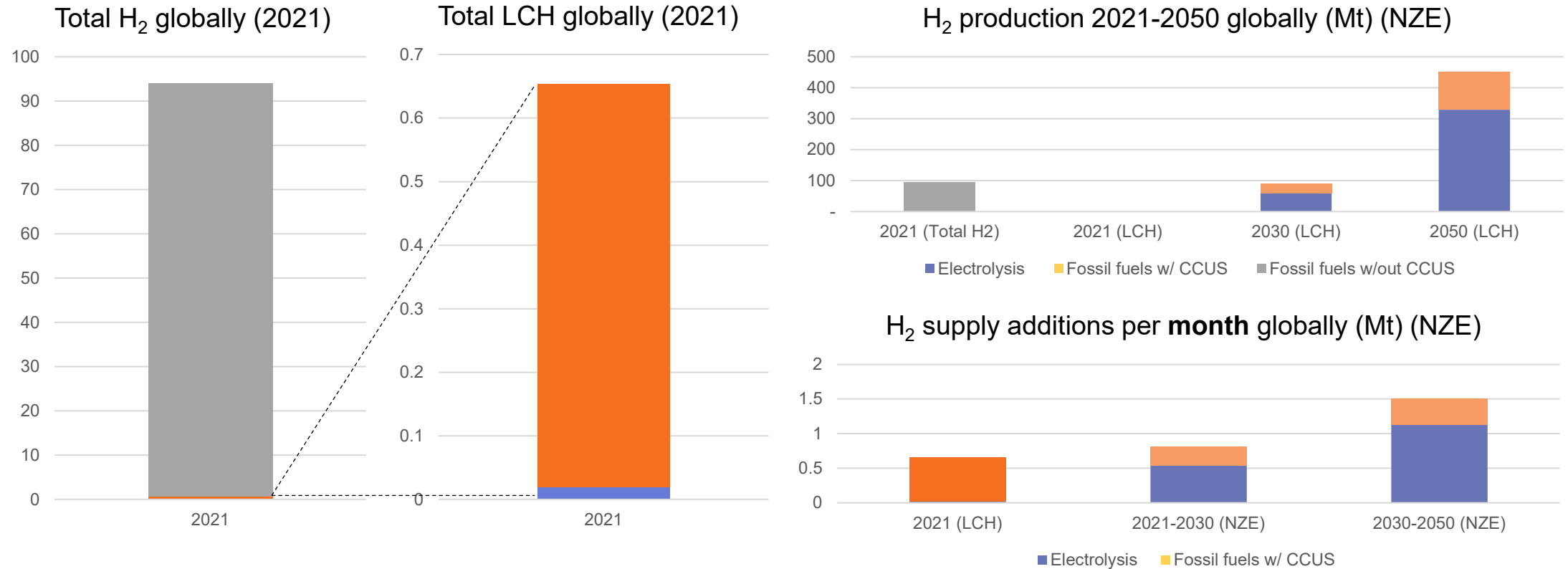


Capacity addition per month globally (MtCO₂)



Net Zero Emissions Scenario | Low-carbon hydrogen

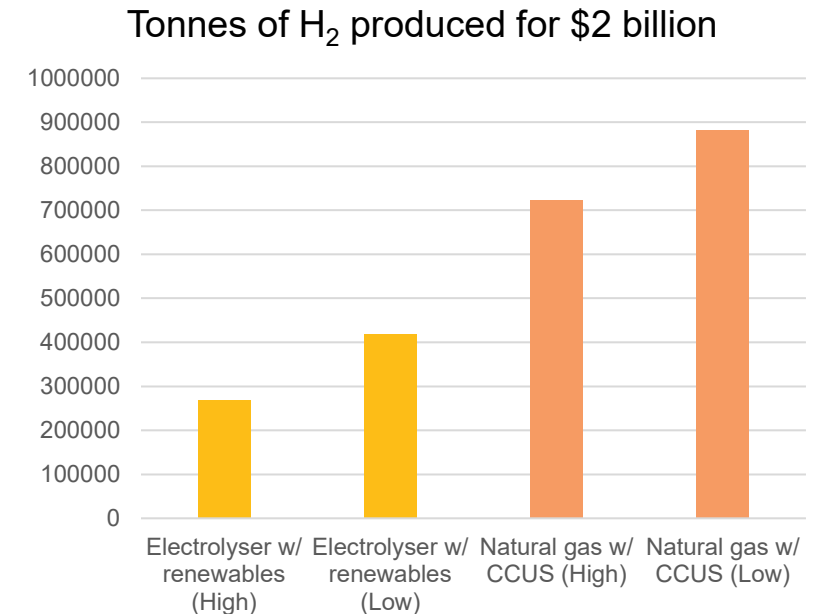
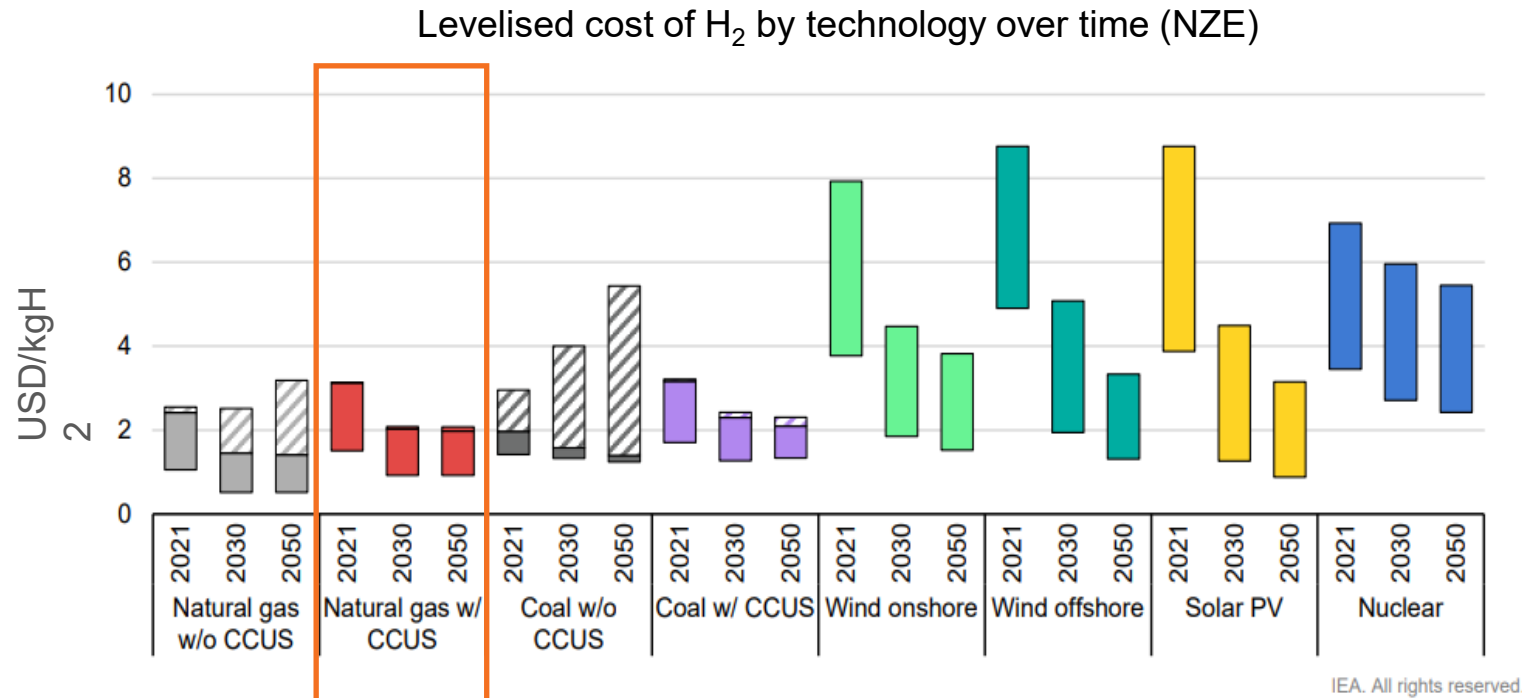
International Energy Agency



Less than one per cent of hydrogen produced today is low-carbon

Net Zero Emissions Scenario | Low-carbon hydrogen

International Energy Agency



Natural gas with CCUS is the lowest cost pathway to low-carbon hydrogen today

KEY

Net Zero Energy and Industrial Zone (NZZ)

CLEAN ENERGY REGULATOR DATASETS

NGER safeguard facility

NGER large power generation facility

EMISSIONS TPA CO₂

100,000–250,000

250,000–500,000

500,000–1,000,000

1,000,000–5,000,000

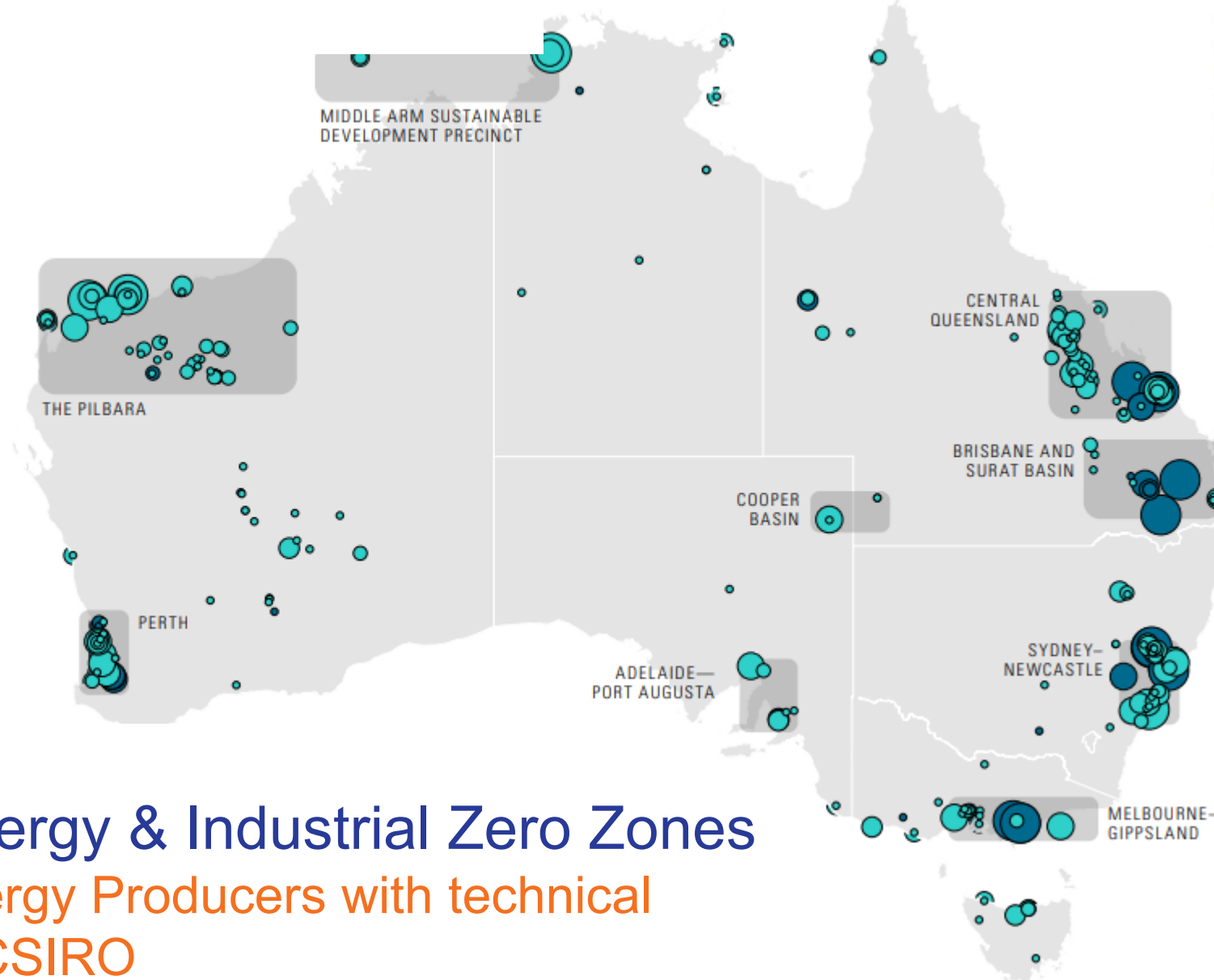
5,000,000–17,701,028

Renewable energy

Natural gas

Carbon capture, utilisation and storage

H₂ Low-carbon hydrogen



Net Zero Energy & Industrial Zero Zones

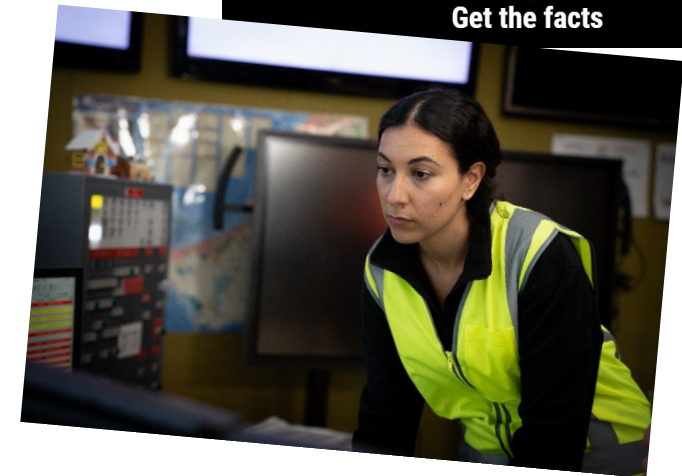
Australian Energy Producers with technical support from CSIRO

Natural Gas: Keeping the Country Running

National public awareness campaign

Highlights important role natural gas plays in the everyday lives of all Australians

- How gas benefits our economy, energy security and net zero pathway
- Major energy source for manufacturing, as a vital source of electricity that complements renewables, and as a key driver of lower emissions



Thank you



australian
energy
producers