

## Media Release

Wednesday 14 May 2008

### INDUSTRY CONCERNED OVER BUDGET SURPRISE

APPEA Chief Executive Belinda Robinson said today that Australia's oil and gas production industry is surprised by the sudden change in terms for the crude oil excise condensate exemption outlined in last night's budget and is concerned at the absence of any prior consultation.

"Given the magnitude of the investments involved and the important contribution of this industry to the Australian economy, a strong partnership between industry and government is critical," Ms Robinson said.

"Investment decisions are made on the basis of certainty that fiscal frameworks agreed with governments will underpin the long term economic viability of projects."

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