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Bight exploration will provide great economic benefits

APPEA has welcomed today's announcement by the Federal offshore petroleum regulator to approve Equinor's Environment Plan for exploratory drilling in the Great Australian Bight.

The National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) accepted energy company Equinor's Environment Plan following a comprehensive and rigorous assessment and public consultation period. Equinor will proceed with plans to drill the Stromlo-1 exploration well located 400km south west of Ceduna and 476 km west of Port Lincoln.

APPEA South Australia Director Matthew Doman said it was important that oil exploration resumed in the Bight to understand the scale of the resources and whether commercial development was possible.

"This is an important step towards understanding the energy resource potential of the Great Australian Bight and delivering major economic and energy benefits to the state and the nation," Mr Doman said.

"The benefits of a successful development offshore South Australia are significant for the state and Australia more broadly."

A report commissioned by APPEA last year found successful oil exploration in the Bight could create more than 2,000 jobs in South Australia and generate over \$7 billion in average annual tax revenue to Federal and State governments over the next four decades.

Australia's oil production has declined significantly since 2000, and is at its lowest levels since the 1960s, despite the continuing need for oil in our daily lives.

Mr Doman said industry was committed to listening and responding to the community's questions and concerns.

"The industry will continue to work with local stakeholders and the wider community to build understanding of offshore petroleum activity for South Australians and all Australians," Mr Doman said.

"Any industry activity in the Great Australian Bight would only proceed under the highest environmental and safety standards.

"The oil and gas industry is proud of its track record of safe, sustainable operations over many decades in Australian conditions under Australian regulations. That includes long-established operations in Bass Strait and offshore Western Australia and the Northern Territory, and 13 wells already drilled in the Bight."

APPEA recently launched a [new website](#) featuring the latest information on energy and petroleum exploration in the Great Australian Bight, including community-based information.

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