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## APPEA congratulates Senator Watt on new appointment

APPEA has congratulated Senator Murray Watt on his appointment in the newly-created role of Shadow Minister for Queensland Resources.

The ALP's appointment of Senator Watt highlights the importance of the resources sector in Queensland, which is a major economic driver for the state.

APPEA Chief Executive Andrew McConville said the industry looks forward to engaging and working collaboratively with Queensland-based Senator Watt to ensure the long-term, sustainable development of oil and gas resources.

"Oil and gas is an important mainstay of Queensland's economy with companies continuing to invest billions of dollars each year in ongoing exploration and development," Mr McConville said.

"This industry has invested more than \$70 billion into Queensland's economy and the sector makes a significant contribution to the state including through petroleum royalties – which are forecast to increase to more than \$2 billion over the forward estimates – to help build schools, roads and hospitals.

"The ongoing need for new acreage, exploration and development is essential for building wealth, economic resilience, cleaner energy, jobs and whole-of-economy gains in Queensland and the entire national economy."

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