



Embargoed until December 24, 2021

MARKET IS WORKING: INDUSTRY SCORES 20TH GAS SALES AGREEMENT FOR 2021

The voice of Australia's oil and gas industry has welcomed the 20th Gas Sales Agreement (GSA) of the year after a new deal was announced today by Esso Australia Resources Pty Ltd.

The Australian Petroleum Production & Exploration Association (APPEA) said the extension of the deal between the ExxonMobil Australia Pty Ltd subsidiary and major construction firm InfraBuild demonstrated the strength of the market.

The deal will see Gippsland gas used to support InfraBuild's sustainable steel manufacturing operations in Victoria and NSW into at least the mid-2020s.

APPEA Deputy Chief Executive Damian Dwyer said the news was further proof the industry was delivering supply for manufacturers.

"There have been more than 100 local GSAs since December 2012 to supply domestic customers – from building supplies to fertilizer to packaging and paper," he said.

"The market is clearly working, with competitively priced gas continuing to deliver for Australian manufacturers while supporting jobs in the national economy.

APPEA is calling for a focus on investment policy settings for the oil and gas industry after a recent independent study found national economic output could increase by over \$350 billion and create more than 220,000 jobs over the next two decades in the right conditions.

Mr Dwyer said: "More gas means more jobs and there is a massive future opportunity for Australia.

"If we do well and the industry continues to prosper, so will local gas supply and we know the cheapest gas is the gas closest to the customer."

"The oil and gas industry currently underpins around 80,000 direct and indirect jobs – and hundreds of thousands of Australian jobs rely on reliable, affordable and sustainable supply."

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