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ANOTHER STEP FORWARD FOR CARBON CAPTURE AND STORAGE

The voice of Australia's oil and gas industry said today's announcement by Minister for Resources and Water, the Hon Keith Pitt MP, of five new areas in Commonwealth waters marked out for exploring greenhouse gas storage opportunities is another significant step forward to reducing emissions through carbon capture and storage (CCS).

APPEA Chief Executive Andrew McConville said having these new areas in Commonwealth waters offshore Northern Territory and Western Australia, the first release of greenhouse gas storage acreage since 2014, will also help create jobs and build on the gains that CCS has already made.

"There's no doubt that CCS is a solution to reducing emissions. It is safe, it is a permanent solution and we have already seen it can help achieve global climate goals.

"Furthermore, Australia is in a great position to take advantage of CCS. We've got a head start and a natural competitive advantage to implement CCS with high quality, stable geological storage basins, infrastructure that's already in place, the best technical expertise, and the right regulatory regimes.

"With more experience, more gains in technology and larger areas of waters to work with, the cost of CCS will fall and that means we can deliver not just competitive, large-scale abatement for industries in operation now, but we can create new industries based on hydrogen and ammonia.

"When we combine CCS with natural gas it will lead to a large-scale clean hydrogen industry. That means more jobs and export dollars for Australia.

"Creating a new hydrogen industry helps cut emissions, lowers the cost of energy and creates new manufacturing opportunities

"Many of our members are already at the cutting edge of CCS and hydrogen developments and this announcement can help developments move forward," Mr McConville said.

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