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UP, UP, UP, UP: OIL AND GAS UNDERPINS WA'S FOURTH STRAIGHT RESOURCES SALES RECORD

Western Australia's oil and gas industry has underpinned the fourth straight year of record resources sales – delivering record petroleum results and helping power the state's miners to new highs as the resources sector employs more people than ever.

The Australian Petroleum Production & Exploration Association (APPEA) today said WA's *Mineral and Petroleum Review 2021-22* showed the importance of the oil and gas industry to the state and national economies.

The resources sector delivered a record \$231 billion of mineral and petroleum sales, with petroleum sales returning to pre-pandemic levels after a 22% improvement in their share of total resources sales.

LNG production was valued at a record high of \$38 billion, condensate production at a record \$8.6 billion, domestic gas at \$1.6 billion, crude oil production value at a seven-year high of \$3.6 billion, and LPG at a 10-year-high of \$708 million.

APPEA WA Director Claire Wilkinson said the results showed how critical gas was to the WA economy – both in terms of exports but also in providing reliable, secure and affordable domestic gas that drives the mining and minerals sector.

This includes powering much of WA's \$137 billion in iron ore sales and record \$4.9 billion in nickel sales – underpinning the resources sector's employment of over 157,700 workers.

"WA is Australia's largest consumer of gas, driven by mining and minerals processing – from iron ore, to minerals such as lithium and nickel which are vital to a cleaner energy future," she said.

"The development of WA's gas industry has underpinned these sectors through providing secure, affordable and reliable energy to the domestic market.

"In many instances, these gas reserves powering WA's resources sector would not have been developed but for export opportunities, as WA's domestic demand is alone often insufficient to warrant these multi-billion dollar investments.

"Through providing secure and reliable energy, the natural gas industry has also underpinned WA's resources sector's highest-ever employment figures."

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