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Op Ed by Mr Chris Porter, Chair of the Norwood Resource

## **NEXT BIG WAVE OF ECONOMIC DEVELOPMENT FOR SA**

### **GREAT OPPORTUNITIES FOR SOUTH AUSTRALIA**

South Australia is on the cusp of a huge economic adrenalin shot with a billion dollars of major oil & gas exploration development in the Great Australian Bight locked in over the next couple of years. Whether this exploration will then translate into billions of dollars' worth of investment and thousands of jobs will depend how we seize this once in a generation opportunity, and of course exploration success

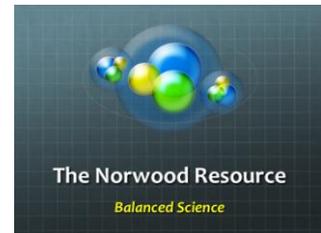
There is huge potential for new massive oil and gas discoveries in the Great Australian Bight. The exploration area is recognised as one of the last remaining under explored subterranean flood delta's in the world today, with huge potential for new economic and environmentally sustainable industries to grow within SA.

Some very significant oil companies (including Chevron, BP, Santos and Murphy Oil) have already committed to a high cost exploration program. Now we need to make sure that misguided politics and some anti-development activists don't hamstring a fledgling industry before it starts. Australia has some of the most rigorous and tightest environmental rules and regulations in the world so this exploration phase will be compliant with very tight environmental regulations.

"Depending upon how successful the exploration programmes are, there are potentially many thousands of new jobs, a raft of new skills, services and opportunities in abundance, which is particularly fantastic news for SA." said Mr Hughes.

"This is a huge long term economic and environmentally sustainable future development opportunity which this state would be negligent not to fully endorse and support. The Norwood Resource is particularly dismayed at the non scientific and non factual statements by some of these anti development activists who spread mis information and alarm people." said Mr Hughes.

The Norwood Resource strongly urges the respective Governments and regulatory authorities, to fully support and assist such a huge vote of confidence in the potential for SA while ensuring regulatory compliance to the respective environmental legislation. We also urge the people of SA to also support such potentially long term rewarding projects.



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## **About The Norwood Resource**

The Norwood Resource has developed from regular monthly meetings in Norwood of retired, semi-retired, and independent consultants who have worked in the oil and gas, mining and environment industries. Its goal is to provide independent and fact-based comment on matters of public interest in relation to the petroleum industry.

It draws on the knowledge of up to 50 experienced and renowned experts in the oil and gas exploration and production industry. It is as committed to the protection of the environment and to the proper engagement between industry and the community as it is to the future of the industry.

The Norwood Resource is seeking to build its reach into other important matters, such as unconventional gas exploration and fracture stimulation, and is currently using its resources to review the extensive technical and scientific evidence now available to correct fabricated stories and misinformation that abounds.

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