Willem Westra van Holthe
Minister for Mines and Energy

Petroleum exploration block released

25 July 2014

Minister for Mines and Energy, Willem Westra van Holthe, has released a new block of land for petroleum exploration.

The new acreage, EPNT14-3, situated in the McArthur Basin area is the third block of land to be released in 2014 for oil and gas exploration.

On 1 January 2014, the Petroleum Amendment Act 2013 (PAA) came into force, giving effect to a competitive process to assess multiple exploration permit applications over the same vacant land.

Mr Westra van Holthe said that the new exploration block would be opened up for a tender-like process which will assess multiple applications and award the exploration permit based on future work programs.

“This will deliver rapid development of resources and will eliminate companies that are not serious about developing the Territory,” Mr Westra van Holthe said.

“This is a great announcement for industry and opens up new market potential.

“Over 85% of the Territory’s land is under permit application or granted tenure so suitable vacant land is limited.

“This is the third block of land we have released this year and this is the first in the prospective McArthur Basin.

“The Country Liberals want to create regional development across the Territory for the benefit of all Territorians. To do this we are working with industry to grow business, provide jobs and build lasting infrastructure.”

Data relevant to permit release area EPNT14-3 will be supplied by the Department of Mines and Energy and will include McArthur Basin seismic support data, McArthur Basin wells data, relevant legislation, application/assessment guidelines and regional geological data.

For more information about petroleum exploration block EPNT14-3, go to:

www.minerals.nt.gov.au/petroleum_new_acreage

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