CHIEF MINISTER MEETS WITH KEY PETROLEUM FIGURES IN BRISBANE

The Chief Minister Paul Henderson this morning addressed a breakfast of key players of the petroleum industry in Brisbane.

Speaking at the Australian Petroleum Production and Exploration Association Annual Conference, Mr Henderson told industry heavyweights from across the sector that the Territory is open for business.

"Where else in Australia can you have greenfields development within a ten minute drive to the capital city? And have a small and responsive Government with a can do approach around facilitating development."

"That doesn't mean we cut corners - it simply means we have a positive approach to attracting investment not a red tape bureaucracy to bog down and obstruct development."

Mr Henderson called on companies from the sector to consider opening offices in Darwin and relocate staff from Perth to the top end.

"Western Australia and Perth are yesterday's heroes. The future lies to the north - not to the west - the road to Perth is a road to nowhere."

"If you look to our north - within a four hour flying time is a potential customer base of 400 million people, in the fastest growing part of the world's economy."

"Over the next twenty years, growth in Asia will outstrip Europe and North America. This is where Australia's future lies, not south or west of Perth."

"Darwin is a modern, multicultural city with a market on its doorstep of hundreds of millions of people and I would challenge you to say why would you be anywhere else?"

"We have the industry capability and capacity that we didn't have a decade ago and that is continuing to go from strength to strength," Mr Henderson said.

Mr Henderson will be holding one on one meetings with a range of companies including Inpex, Santos, Conoco Phillips, Magellan Petroleum, Shell, ENI and Nexus Energy.

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The Chief Minister will be holding a press conference at 10.30 a.m. Eastern Standard Time at the APPEA 2010 Conference Media Centre.