Willem Westra van Holthe  
Minister for Mines and Energy

Petroleum permit land release

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The onshore oil and gas industry just got a little bit more competitive with the release of two new land areas for petroleum exploration.

Minister for Mines and Energy, Willem Westra van Holthe, unveiled today the first products of the Government’s ‘use it or lose it’ policy: two blocks of land, relinquished to the Government and now open for new petroleum exploration.

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

This means that the two blocks of land, EPNT14-1 and EPNT14-2, will be put out for a tender-like process which will assess multiple applicants 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 he expects the two land releases to attract multiple bids.

“EPNT14-1 is in the highly prospective Beetaloo Basin which is very sought after and has a number of companies already operating in that area. The Beetaloo Basin has strong seismic data behind it, suggesting huge petroleum potential,” Mr Westra van Holthe said.

“EPNT14-2 is in the Amadeus Basin which is already producing a high grade oil and gas. This block also lies adjacent to the Mereenie Field which is an existing gas producing field.

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

“The ‘use it or lose it’ policy has enabled government to take back land that is not being utilised by the entity that holds the permit and open it up to companies that will.

“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.”

For more information, go to: www.minerals.nt.gov.au/petroleum_new_acreage