Guiding principles set out how oil and gas industry should operate in the Territory

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New guiding principles setting out how the onshore oil and gas industry should operate in the Northern Territory have been released today.

Speaking at the South East Asia Australia Offshore and Onshore Conference (SEAOCC) at the Darwin Convention Centre today, Chief Minister Adam Giles said Northern Territory gas had the potential to unlock significant economic benefits for Territorians.

“It is estimated the Northern Territory has more than 200 trillion cubic feet of unconventional gas resources in six onshore basins and 30 trillion cubic feet of conventional offshore reserves,” he said.

“These resources represent a significant opportunity for sustainable development in regional and remote areas, including jobs, better roads, reliable and cheaper power, and increased funds for Government services.

“The Northern Territory Government’s vision is to have in place the best possible regulatory system that will allow for the future growth of the onshore oil and gas industry in a balanced and environmentally sustainable manner.

“We commissioned an inquiry last year by Dr Allan Hawke which confirmed the Territory’s onshore gas reserves can be developed and managed effectively with robust and transparent regulations.”

Mr Giles said the Northern Territory Government was committed to strengthening legislation to ensure regulation of the oil and gas industry remained world’s best practice.

“The guiding principles we are releasing today set out the Government’s expectations of how the oil and gas industry is expected to operate while a comprehensive review of the existing regulations is undertaken,” he said.

“The final version released today incorporates feedback from both the public and the industry on the draft principles released in April, and I thank everyone who contributed to their development.”

The guiding principles address a range of areas including well design, construction and operation; water management; land access; air and noise emissions; community and social impacts; general operations; hydraulic fracturing; chemical and waste handling and management; rehabilitation and decommissioning; and local content.
Copies of the guiding principles are available at the Territory Government stand at SEAOCC and will soon be available on the Onshore Oil and Gas website - [https://onshoregas.nt.gov.au/](https://onshoregas.nt.gov.au/)

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*Oil and gas guiding principles*