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# Media Release

Thursday, 11 January 2024

## **FUTURE GAS STRATEGY SUBMISSIONS OUTLINE PIVOTAL ROLE OF GAS**

Woodside Energy Group Ltd (Woodside) welcomed the opportunity to contribute to the Australian Government's development of a Future Gas Strategy (the Strategy).

With more than 200 submissions made to the Australian Department of Industry, Science and Resources (DISR)'s consultation process, there is a growing recognition in the community of the pivotal role of gas at a time when access to secure, affordable and reliable energy supply is becoming increasingly challenged in a volatile and uncertain world.

As many submissions identified, gas will play a key role in a responsible energy transition. This was acknowledged by local and state governments, manufacturers, regional customers, power generators, think tanks and policy experts, business and industry groups, and unions.

Woodside supports all four objectives of the Strategy and sees them as interrelated goals: providing affordable and reliable energy for Australians; maintaining strategic partnerships and energy security in our region; and simultaneously progressing decarbonisation of our trading partners and decarbonisation in Australia.

Australia has the natural resources to support both the renewable and non-renewable energy developments which will be needed as populations increase and energy consumption rises. These natural endowments provide Australia with an opportunity to be a regional and global leader in the energy transition.

But we must get the policy settings right to embrace the opportunities presented by a strong Australian gas industry. The industry needs fiscal and regulatory stability if it is to continue to take investment risks and develop Australia's resources.

Government must also provide certainty to workers and businesses, including the Australian manufacturing sector, on the medium- and long-term role of gas so they can make decisions and invest with confidence.

Woodside's submission has put forward practical and constructive short- and medium-term recommendations that address this and other issues impacting the gas industry.

These include improving the regulatory framework to ensure approvals are provided in a timely manner and with certainty. In this respect, it is encouraging that the Commonwealth and the Western Australian State governments are working to ensure there is clarity for all parties around the consultation requirements for offshore developments.

In addition to the importance of gas domestically, governments must send a strong signal to our regional energy partners that Australia is open for business.

Woodside has recommended the appointment of an Energy Envoy for Australia who can support existing engagement with trading partners and reinforce Australia's ongoing efforts to maintain regional energy security while reducing emissions.

This Strategy and the future success of Australia's gas industry and the jobs it supports requires bipartisan support.

Woodside welcomes recent comments by the Minister for Resources<sup>1</sup> and Minister for Climate Change and Energy<sup>2</sup> and the Western Australian Premier<sup>3</sup> that acknowledge this. Woodside also welcomes recent supportive comments from the Opposition's Shadow Minister for Resources, who has identified the need for policy stability and regulatory clarity<sup>4</sup>.

Woodside's submission: [Woodside Submission to the Future Gas Strategy](#)

All submissions: [Consultation hub | Make a submission - Future Gas Strategy: consultation paper - Consult hub \(industry.gov.au\)](#)

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<sup>1</sup> [Speech to the WA Energy Transition Summit | Ministers for the Department of Industry, Science and Resources](#)

<sup>2</sup> [Speech to CEDA WA Energy Transition Summit | Ministers \(dcceew.gov.au\)](#)

<sup>3</sup> [CEDA - Roger Cook's address to the WA Energy Transition Summit](#)

<sup>4</sup> [60 PER CENT OF PIPELINE OF IRON ORE, COAL AND GAS PROJECTS UNDER THREAT FROM LABOR'S BAD DECISIONS - Senator Susan McDonald](#)