



**SENATOR THE HON. MATT CANAVAN**  
**Minister for Resources and Northern Australia**

**THE HON. JOSH FRYDENBERG MP**  
**Minister for the Environment and Energy**

## **MEDIA RELEASE**

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### **AUSTRALIA'S ENERGY RESOURCES POWERING AHEAD**

The latest assessment of energy resources confirms Australia has an abundance of coal, gas and renewable energy resources to meet domestic demand and export overseas.

Minister for Resources and Northern Australia Matt Canavan said the 2018 edition of the Australian Energy Resources Assessment (AERA), released today, shows that “Australia really is the lucky country when it comes to energy resources”.

“We’re fortunate to possess a plentiful and diverse range of energy resources that can simultaneously fuel our everyday lives and grow exports, creating investment and job opportunities,” Minister Canavan said.

“Australia has in excess of 3,500,000 petajoules (PJ) of Economic Demonstrated Resources (EDRs) like coal, gas, oil and uranium. EDRs are resources assessed as potentially viable for future development by industry. This is nearly 600 times Australia’s total primary domestic energy consumption.

“Together, coal, gas, oil and uranium make up more than 20 per cent of Australia’s total exports, and are projected to earn around \$90 billion a year over the next five years alone.

“AERA confirms that we have substantial conventional gas resources, primarily offshore, and significant unconventional gas resources onshore.”

Minister Canavan said, given how under-explored Australia is for oil and gas, there is great potential for more to be discovered.

“To meet the needs of both industry and everyday Australians, it’s essential that we continue to invest in our gas sector,” Minister Canavan said.

“That’s why the Australian Government has invested \$90 million in gas security, reliability and affordability, which includes a \$26 million program designed to accelerate new supplies from onshore gas developments to the domestic market.

Minister Frydenberg said the latest update to the national assessment of energy resources provides the data that industry and policy-makers need to compare energy commodities and understand their value on the domestic and world markets.

“Through the National Energy Guarantee the Turnbull Government is powering forward with a plan to deliver a more affordable and reliable energy system as we transition to a lower emissions future.”

“The Guarantee is truly technology-neutral, offering a future for investment in whatever technology the market needs – solar, wind, coal, gas, batteries or pumped hydro storage.

“Backed by an unprecedented cross-section of business, industry and community groups, the Guarantee is an energy policy that will drive the right investment in the right place and at the right time to secure Australia’s energy future.”

AERA is developed by Geoscience Australia in collaboration with the Department of the Environment and Energy and support of the Australian Renewable Energy Agency.

AERA is available online at <http://aera.ga.gov.au/>

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