

# Victoria – oil and gas industry update

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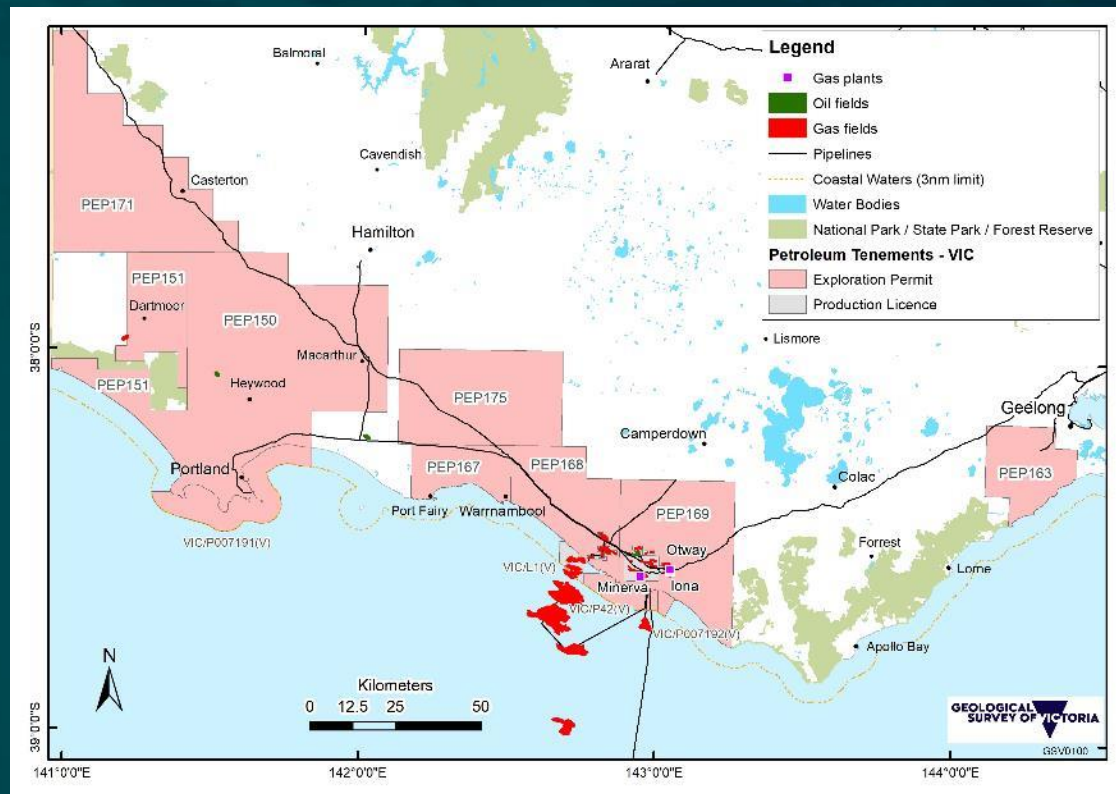
- Victoria is a south-eastern Australian state - 75% of our population is located in Melbourne
- **The two prospective basins (Otway and Gippsland)**
- The state uses around 230 PJ of gas per year from offshore gas fields, delivered by a 1900 km principle transmission system
- **In July 2021, an onshore conventional gas moratorium will be lifted and industry will restart**
- The lifting follows a 3-year science program (Victoria Gas Program) that assessed the risks, benefits and impacts of onshore conventional gas activity
- **The onshore gas resource is estimated at 128 – 830 PJ gas**
- The restart includes new requirements regarding improved standards for community engagement and industry transparency
- **Hydraulic fracturing is permanently banned**



# Victoria - Otway Basin



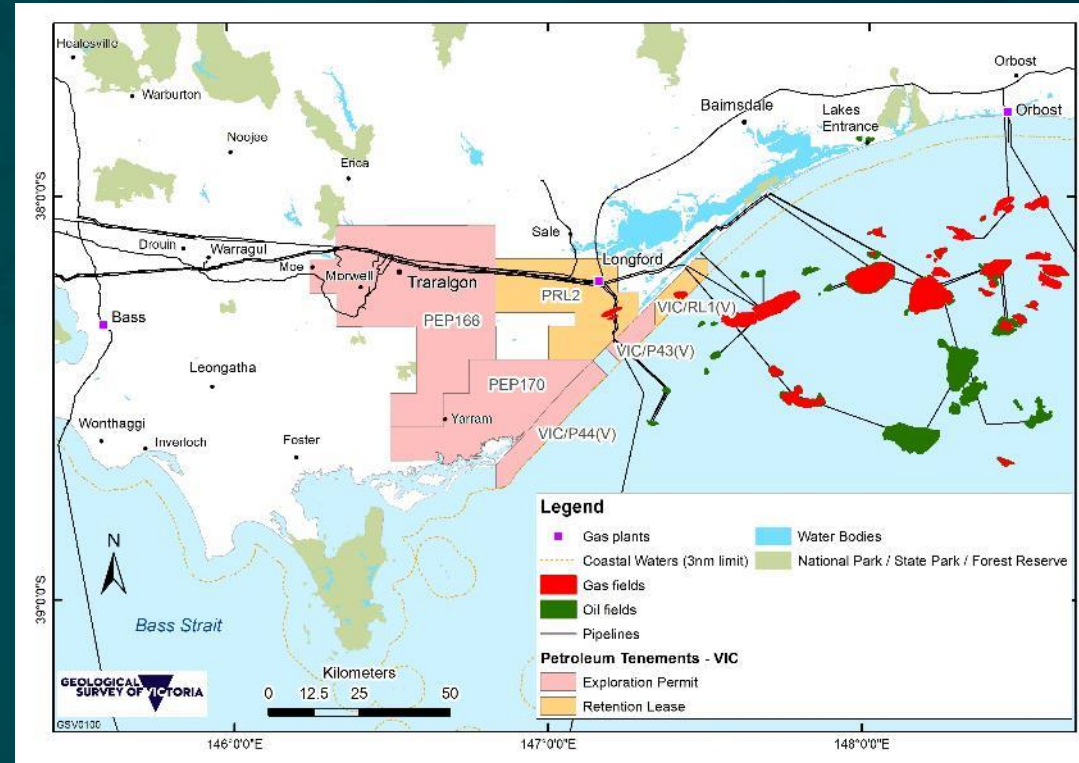
- 12 exploration permits, 14 retention leases and production licences (UGS); this includes two new offshore exploration permits granted last year
- Exploration and production from onshore to offshore with new discovery 'Enterprise' in November last year
- CO<sub>2</sub> production at Boggy Creek
- Underground gas storage at the Iona facility
- Gas processing facilities
- Recent discoveries in the Shipwreck Trough offshore and in the Penola Trough in South Australia



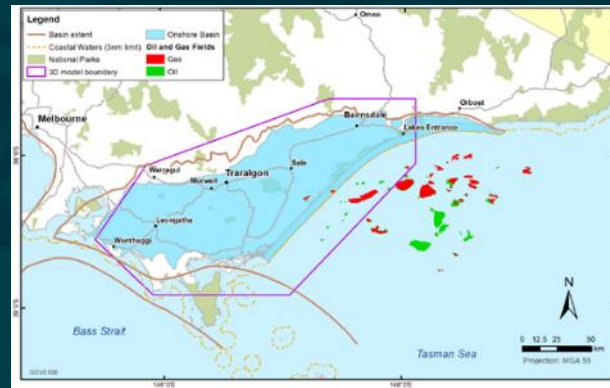
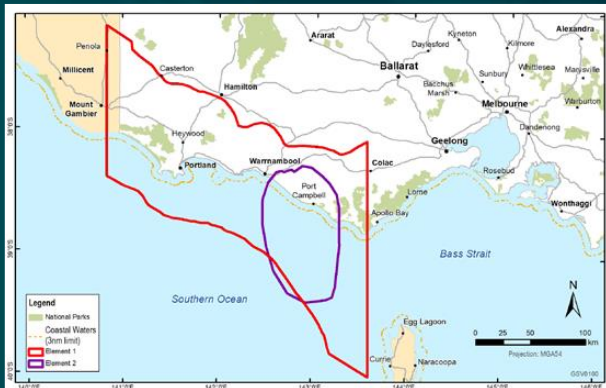
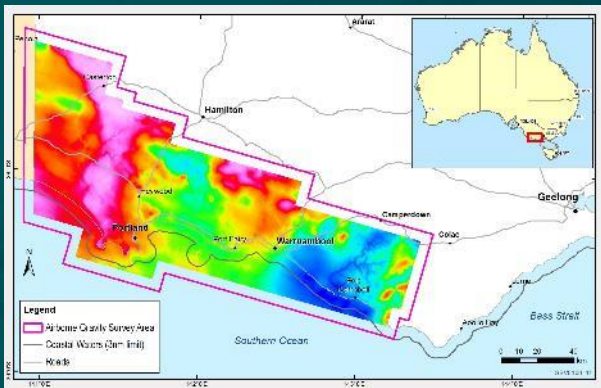
# Victoria - Gippsland Basin



- 4 exploration permits and 2 retention leases
- Adjacent to offshore Gippsland Basin fields
- Processing at Longford and Orbost plants
- Offshore, Golden Beach field - VIC RL1(v) production planned followed by transition to underground gas storage



# Victoria – new geoscience



- Otway Basin airborne gravity gradiometry survey
- 16 000 km<sup>2</sup> covering the whole onshore basin
- 3D models built for both the Otway and Gippsland basins
- Models including seismic data and interpretations, velocity models and surfaces are included in each of these packages

All reports and data can be downloaded for free from the GSV online store: <http://earthresources.efirst.com.au/>

# Victoria – data and information



Earth Resources Victoria website

<https://earthresources.vic.gov.au/>

GSV data catalogue – wells and seismic data

<http://geology.data.vic.gov.au/energy/index.html>

GeoVic – mapping tool

<http://earthresources.vic.gov.au/geology-exploration/maps-reports-and-data/geovic>

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