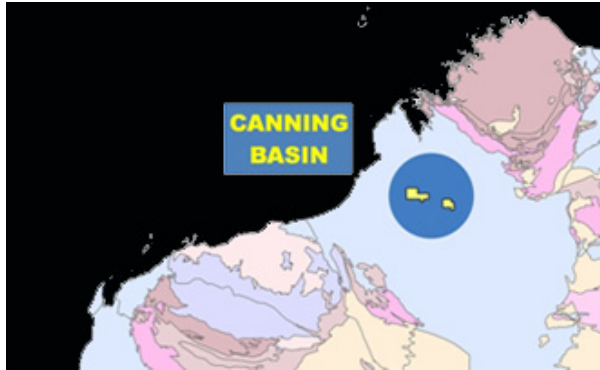


# Promising petroleum acreage released for exploration



The release of further petroleum acreage in the onshore Canning Basin has boosted the significant potential for an oil and gas industry in northern Western Australia.

Mines and Petroleum Minister Norman Moore said the release of the acreage for exploration had the potential to improve WA's position as Australia's leading producer of hydrocarbons.

"The Canning Basin's geology is similar to that of more than 130 giant and super-giant oil and gas fields worldwide," Mr Moore said.

"The Canning Basin may be the least explored of its type, so its potential is significant.

"Depending on the type of operation (oil, gas or a combination of the two), the proposed LNG precinct near Broome may also feature in any future development of the area.

"It is an exciting time in the State's growth with the Kimberley region becoming more populous and potentially billions of dollars of resources coming on line. Further discoveries of gas will also add to our State's energy security."

The Minister said WA was the prime focus of the nation's upstream petroleum industry.

The State is Australia's biggest producer of hydrocarbons and ranks sixth in world LNG production. In 2008, WA's petroleum industry grew in value by 33 per cent to \$22.3billion.

The State also attracts the majority of Australia's petroleum exploration dollars.

In 2008, exploration expenditure in WA grew by 29 per cent to \$2.5billion. Total petroleum exploration expenditure in Australia for the same period grew by 26 per cent to \$3.4billion.

In 2008, WA accounted for 73 per cent of the national total.