Offshore Oil, Gas and Renewables: Economic Outlook and Regulations

An Australian Perspective

Presented by Stuart Smith, NOPSEMA CEO
Offshore oil and gas operators

INPEX
Equinor
OG
BHP
Prelude
Bass Strait Shell
Chevron
North West Shelf
BP
Total
Ichthys
LNG
Woodside Petroleum
Eni
Exxon Mobil

Gorgon Gas Project

Bass Strait

Gorgon Gas Project

BP

Total

North West Shelf

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Offshore oil and gas market

Source: Department of Industry, Science, Energy and Resources
Investing in Australian offshore oil and gas

• Australia welcomes offshore oil and gas investment

• We are a big country with enormous resources wealth

• We have a small population with limited domestic capacity to fund development

• We have always looked internationally for investment to develop our resources
Offshore oil and gas regulation
Offshore renewables
Australian electricity demand projections

Source: CSIRO and BREE
Offshore renewables regulation