

National Geological Data Room To Boost Exploration

A new Geoscience Australia geological data room is expected to increase offshore petroleum exploration by focusing on under-explored areas.

The new data room, created through the government's \$75m Offshore Energy Security Initiative, enables Australian and international petroleum exploration companies to scrutinise geological and geophysical datasets supporting the Australian Government's annual acreage release.

The areas include basins along Australia's southern and southwest margins and the Capel,

Faust, and Gower basins, located 800 km east of Brisbane.

"This data room will be a key driver in stimulating offshore petroleum exploration, increasing Australia's energy supplies and improving our energy security", said Federal Resources Minister, Ian Macfarlane.

The Resources Minister said that Australia needed to boost its exploration for petroleum in order to ensure energy security given Australia's fast-growing economy. "The last time Australia was self-sufficient in oil was in 2000, but that has fallen to 58%. Unless we make new

discoveries the current projections for Australia are that we will only be 33% self-sufficient in oil by 2015", said Macfarlane.

As part of the services provided by the data room, companies are offered expert scientific interpretation or the option to buy a comprehensive data package for their own in-house analysis.

"Industry will be able to scrutinise this information prior to bidding in the Australian Government's annual acreage release program for petroleum exploration", said Macfarlane. ■
