



The Hon Anthony Roberts MP

Minister for Resources and Energy
Special Minister of State

MEDIA RELEASE

Friday 20 March 2015

GAS PLAN CSG LICENCE BUY-BACK EXTENDED

Minister for Resources and Energy Anthony Roberts today announced a re-elected Baird Government will extend the Petroleum Exploration Licence (PEL) buy-back scheme under the NSW Gas Plan.

Mr Roberts said the buy-back scheme, Action 4 of the NSW Gas Plan, has so far seen 12 PELs cancelled that covered more than 2,941,081 hectares of NSW.

“We inherited a mess from the former Labor Government, with half the State covered in PELs or PEL applications with no protections in place for our water, agricultural land, communities and environment,” Mr Roberts said.

“The buy-back scheme has reduced the area covered by PELs to 11 per cent of the State.

“The NSW Gas Plan is the Liberals & Nationals Government’s clear, strategic framework to deliver world’s best practice regulation.

“We are putting an end to Labor’s disgraceful legacy and moving forward with a gas industry on our terms.

“We have been encouraged by the success of the buy-back scheme in implementing a reset of the industry.

“A re-elected Baird Government will keep the scheme open until 30 June 2015.

“We are continuing to assess the interest of various titleholders in taking part in the buy-back scheme and we remain open to their approaches.

“If re-elected, the Baird Government will not approve the transfer of any titles until we have exhausted potential buy-back negotiations with the existing and/ or proposed titleholder.

“As we implement the NSW Chief Scientist and Engineer’s recommendations and the actions under the NSW Gas Plan, we will be raising the bar for the gas industry.

“Extending the buy-back scheme will allow titleholders to consider a buy-back during this process.”