

Greenhouse gas offshore acreage release

The Minister for Resources and Energy, the Hon Martin Ferguson AM MP, announced the release of the world's first commercial offshore areas designated specifically for the assessment of their greenhouse gas storage potential on 27 March 2009.

'The first ever release of exploration areas for greenhouse gas storage sites forms an important part of the Government's commitment to reducing Australia's carbon emissions while maintaining economic growth. Advancing storage technology and capacity is vital to the future

of Australia's coal industry and to coal's future as part of the world's transition to cleaner energy pathways,' the Minister said.

Ten offshore areas have been released to allow industry to undertake further assessment of potentially viable greenhouse gas storage formations. The initial release areas are located across five offshore basins off Victoria, South Australia, Western Australia and the Northern Territory. The areas being released have been identified as having the best potential in terms of geological suitability and current industry needs. Technical preparation of the data underpinning the release was undertaken by Geoscience Australia, in conjunction with the relevant state-based geological organisations, in particular Geoscience Victoria.

Geoscience Australia's technical expertise will be made available to potential applicants through the Department of Resources and Energy's website and meetings with interested parties. The Minister encouraged potential applicants to work closely with Geoscience Australia to gain a full appreciation of the potential of these areas and their storage opportunities in the future.

Regulations and guidelines to support the new legislation are under development and will be finalised in the third quarter of 2009. The acreage release bidding will remain open until two months after the completion of the regulations.



Figure 1. The Minister for Resources and Energy, Martin Ferguson AM MP, with Dr Clinton Foster, Chief of Geoscience Australia's Petroleum and Marine Division and Dr Neil Williams, CEO of Geoscience Australia, following the announcement of the world's first commercial release of offshore areas for the assessment of their greenhouse gas storage potential.

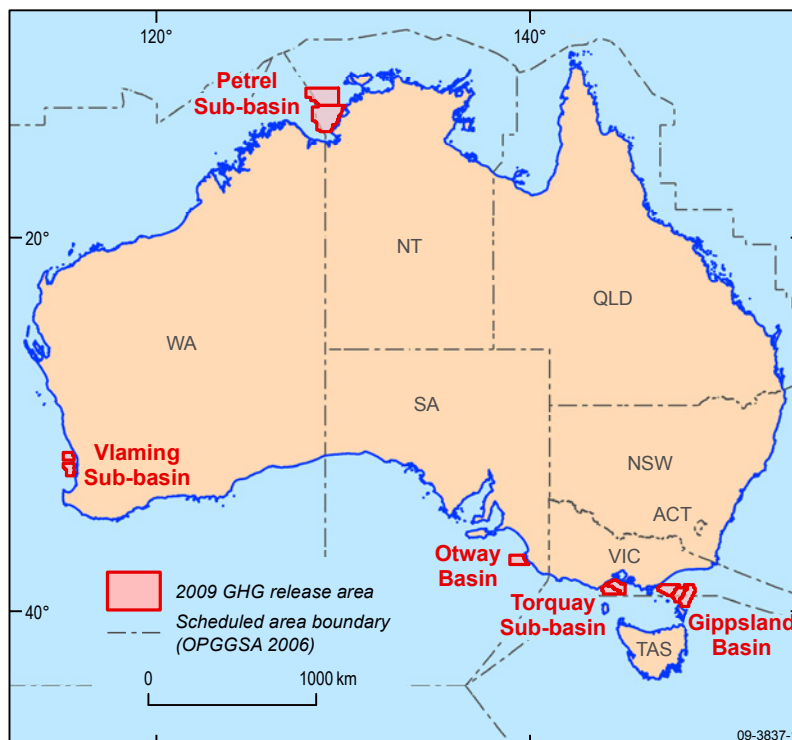


Figure 2. The exploration areas released for assessment of their greenhouse gas storage potential on 27 March 2009.

For more information

visit www.ret.gov.au

Encouraging prospects for uranium in Northern Territory

The oldest exposed rock yet discovered in the Northern Territory was identified by geochronologists at Geoscience Australia working in partnership with the Northern Territory Geological Survey. The rock, from west Arnhem Land, was identified as being 2671 million years old.

The sample, which is from the Neoproterozoic era of geological time from 2800 to 2500 million years ago, was one of several collected during geological mapping of western Arnhem Land by the Northern Territory Geological Survey. Overall the five rock samples collected dated from 2513 million to 2671 million years old. They were dated with the aid of Geoscience Australia's new Sensitive High Resolution Ion Microprobe, or SHRIMP, as part of a geochronology collaboration between the two organisations.

When announcing the results, Dr Andrew Barnicoat of Geoscience Australia's Onshore Energy and Minerals Division, said that the discovery of the Neoproterozoic rocks is of great significance for uranium explorers in the area. He pointed out that uranium deposits in this



region are commonly associated with rocks of this age, including the Ranger and Jabiluka deposits and numerous other smaller occurrences. Explorers would be encouraged that these recently identified rocks are similar to Neoproterozoic rocks in the Darwin-Rum Jungle region about 250 kilometres to the west, a region also renowned for uranium mineralisation.

The Australian designed and built SHRIMP instrument measures uranium and lead isotopes from tiny portions of zircon crystals extracted from rock samples. The natural decay rate of uranium to lead is used to calculate the age of the crystal.

For more information

phone Chris Carson on
+61 2 6249 9072

email chris.carson@ga.gov.au