

## CEO comment



Dr Chris Pigram – A/g CEO Geoscience Australia



In the 2010–11 Federal Budget handed down on 12 May, the Australian Government announced that Geoscience Australia will receive additional resources of \$65.3 million over the next four years. This additional funding will strengthen the agency's role in relation to carbon capture and storage, support the Government's response to climate change and assist the agency in delivering its current work program. The Government has also announced a strategic review of Geoscience Australia which will be completed in time for consideration in the 2011–12 Budget.

Two other important recent events for Geoscience Australia, reported on in this issue, were the Ministerial release of the *Australian Energy Resource Assessment* in March and the release of the Southwest Margin Data Package in Perth in April.

The *Australian Energy Resource Assessment* is a major report which examines the nation's identified and potential energy resources ranging from fossil fuels and uranium to renewables. It concluded that Australia has an abundant and diverse range of energy resources including black and brown coal, uranium; and both conventional and coal seam gas resources as well as one of the best renewable energy resource bases in the world in geothermal, wind, solar, ocean and bioenergy. The Minister for Resources and Energy, The Hon. Martin Ferguson AM MP, said that the assessment 'would provide fundamental information for policy debates over the next couple of years'. The assessment was undertaken jointly by Geoscience Australia and the Australian Bureau of Agricultural and Resource Economics at the request of the Department of Resources, Energy and Tourism.

The Data Package includes pre-competitive seismic reflection data and seafloor mapping acquired by Geoscience Australia during surveys of the Southwest Margin off Australia's western coast in 2008–09. The data will enable explorers to assess the petroleum potential of these frontier areas as well as providing base data for future acreage releases and the assessment and management of marine habitats. During the release, the Minister for Resources and Energy, The Hon. Martin Ferguson AM MP, said that the data will 'create opportunities for Australia's petroleum exploration and the possibility of new oil and gas discoveries to supply Australia's and Western Australia's energy needs in the future'.

This issue includes details of the exploration areas being offered in the 2010 release of Offshore Acreage for petroleum exploration. The Westralian Superbasin, along the North West Shelf (the Bonaparte, Browse, Roebuck and Carnarvon basins), features prominently in this year's release. These intensively explored areas are complemented by a new frontier area off southwestern Australia (the Mentelle Basin) and two

areas in the Ceduna/Duntroon Sub-basins in the eastern part of the Bight Basin.

The frontier Mentelle Basin also features in an article on the recent assessment of the potential petroleum prospectivity of the basin by Geoscience Australia scientists. The assessment included the interpretation of existing seismic data, including data acquired by Geoscience Australia in 2008–09, and analysis of gravity and magnetic data.

There is also a report on the application of geophysical methods for mapping Australia's offshore areas, such as the continental margin. The use of magnetic survey datasets for mapping these environments provides a cost-effective means of mapping large areas of offshore geology. Another article outlines how Geoscience Australia researchers are using high resolution still photographs collected during marine surveys for biodiversity assessment in deep sea habitats.

This issue also includes a report on the 2010 revision of the Australian Geomagnetic Reference Field and its predicted annual changes over the Australian region during the period to 2015.