



MEDIA RELEASE

11 September 2012

NSW Government Gives Metgasco the Green Light

The NSW Government today announced a series of new regulations for the coal seam gas industry and the renewal of Metgasco's Petroleum Exploration Licences 13 and 16. It also announced the granting of Metgasco's first Petroleum Production Lease. Mr Peter Henderson, Chief Executive Officer and Managing Director of Metgasco Ltd, welcomed the news.

"The announcement today of the Strategic Regional Land Use Policy (SRLUP), the Aquifer Interference Policy, Code of Practice and new well integrity standards sends a clear message that the NSW Government is 100% behind this industry," Mr Henderson said.

"The NSW community should be confident now that yet another state government has thoroughly assessed the industry and given CSG a green light," Mr Henderson said.

"With the issuing of a Land Access Code of Conduct, which sets out the rights of landholders with respect to CSG activity, the SRLUP and the Aquifer Interference Policy, Northern Rivers farmers and the broader community can take great confidence that our industry is safe and can co-exist with agriculture and other land uses," Mr Henderson said.

"The announcement sends a message from the Government that NSW is open for business and that CSG will play a key role in future development of the state's economy and future energy needs," Mr Henderson said.

"It was disappointing that the industry had received so much unfounded criticism, creating unnecessary concerns in the community. The NSW Government has responded to these concerns by conducting detailed reviews and developing new regulations and community consultation processes. This policy work has caused significant delays for the industry in NSW. Furthermore, the time taken to complete the new policies has allowed community concerns to escalate. Metgasco will need to learn to live with the new regulations and processes. We expect that time will show that some of the new requirements are unnecessarily restrictive and that approval processes are cumbersome, adding unnecessary costs to the industry," Mr Henderson said.

"CSG is a safe and environmentally attractive industry that can provide economic benefits in NSW and play an important role in securing energy supplies for NSW," Mr Henderson said.

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