



MEDIA RELEASE

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Hunter poll shows strong support for gas development

New opinion polling shows that public sentiment towards gas exploration offshore the Hunter Region of New South Wales has far stronger support than activists have acknowledged, and politicians may have realised.

The polling, commissioned by Asset Energy, is based on results from 1,000 respondents aged 18 and over in the Hunter Region.

The polling found a much higher level of concern over the impacts of likely gas shortages in the region than concern about plans to extract gas offshore. Specifically, it found:

- 50% of respondents said cost of living was the biggest issue in last week's NSW election, while 12% listed "managing the economy" and 8% said environment and climate change was the major issue. Less than 1% listed gas exploration as the most significant issue.
- 61% of Hunter Region voters supported exploring, developing, and using more of Australia's gas reserves, while only 10% opposed that activity.
- 37% of respondents said they supported gas exploration offshore the Hunter region. 41% neither supported or opposed the activity, and 22% opposed this local gas exploration.

The poll was conducted by data and insights firm Pureprofile in the week immediately after the March 25 NSW State election. The survey size means it is accurate within a 3% margin.

Asset Energy's plans to explore for gas 30km off the coast of Newcastle were being considered in an independent assessment process up until December 2021 when former Prime Minister Scott Morrison announced he would not allow Petroleum Exploration Permit (PEP) 11 to be extended.

That decision was voided in February this year after Asset challenged its validity in the Federal Court.

Asset Energy executive director David Breeze called on the NSW and Federal governments to urgently reconsider their position on gas exploration offshore Newcastle as part of the solution to the east coast energy crisis.

"There is evidently much stronger support for gas resource development offshore NSW than the sometimes-noisy public debate would suggest," Mr Breeze said. "What this research shows is that the people are with the science. This is a safe, highly regulated industry, which can support jobs and drive down energy costs, and do so without environmental impacts."

Asset has long argued the case for local gas development in NSW, but in light of significant changes in the international energy market following Russia's invasion of Ukraine and the prospect of sustained higher energy prices and gas shortages in Australia, the company is urging governments to reconsider their position and allow limited, safe, sustainable and robustly regulated exploration activity.

Mr Breeze said Asset's project could be a major part of any solution to NSW's gas shortages and high energy prices.

"Provided that the gas prospects across PEP11 are proven to be of commercial value, our project has the potential to supply 20 years' worth of gas for NSW¹. We have committed to inject all of our produced gas into the domestic market – and more supply will mean lower prices," Mr Breeze said.

“Natural gas will play a critical role in supporting the energy transition, while also underpinning the state’s manufacturing industries and other commercial activity. Business NSW estimates 250,000 jobs in NSW rely upon gas as a feedstock and energy source.”

“We acknowledge the widespread discussion around the potential impacts of gas exploration and future production, including in PEP-11, but all too often that discussion is distorted by false and exaggerated claims and ignores the long track record of safe and sustainable operations in Australia’s offshore petroleum industry and the ongoing need for gas to meet power generation, industry, and domestic demand.”

The key questions in the poll were:

What was the most significant issue that determined your vote in last week’s NSW election?

- Cost of living and/or interest rates - 49.8%
- Managing the economy - 12.5%
- Health and aged care - 11.2%
- The environment and climate change - 8.5%
- Energy reliability and affordability - 4.5%
- Roads and transport - 2.4%
- Crime and social order - 1.5%
- Defence and national security - 1.5%
- Offshore gas exploration - 0.5%
- Other issues - 7.6%

How concerned are you about the impact of likely gas shortages on your household budget and the broader NSW economy?

- Extremely concerned - 14.6%
- Highly concerned - 29.6%
- Slightly concerned - 21.7%
- Unaware - 21.9%
- Not at all concerned - 12.2%

Do you support Australia exploring, developing and using more of its own gas reserves?

- Strongly support - 23.6%
- Support - 37.7%
- Neither support nor oppose - 28.9%
- Oppose - 6.5%
- Strongly oppose - 3.4%

Do you support or oppose gas exploration offshore the Hunter region?

- Strongly support - 10.0%
- Support - 27.3%
- Neither support nor oppose - 40.9%
- Oppose - 14.1%
- Strongly oppose - 7.7%

¹ In accordance with regulatory requirements, this is not a production forecast or a forecast of future performance of the Company. This statement is an aspirational statement and is not referring to the Company’s advanced exploration targets based on existing exploration results.