

# VIDEOCAST: Empire Energy replicating the US' shale boom in Australia

AUSTRALIA is currently battling high electricity prices after gas demand from both domestic and international markets tightened drastically over the last 12 months.

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## Operations > Exploration

The Gippsland Basin - which has powered the east coast for decades, is running out of gas - renewables cannot keep up. Does ASX-listed Empire Energy ([ASX:EEG](#)) and its assets in the Beetaloo Basin hold the answer to Australia's energy crisis?

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### Paul Hunt

According to the latest Australian Energy Market Operator (AEMO) report, without new production along with gas import terminals, Australia could grapple with an energy emergency.

Senior

Journalist:

Energy &

Commodities

The AEMO Gas Statement of Opportunities - the leading report providing a realistic gas outlook in Australia - the country needs urgent gas supply.



AEMO has singled out the Beetaloo Basin as the potential source for this gas.

Australia is in a mining boom where miners are happy to secure gas at all-time highs to power projects which underwrite Australia's economy.

During this quarter, energy prices hit new highs in Queensland. Prices across the rest of the nation are still high too.

This is not just a problem Australia is facing. In Europe energy prices recently hit all-time highs. This was because there, put quite simply, wasn't enough wind or sun to power renewable based generation.

Data from the Office of the Chief Economist warns of global gas shortfalls. While the US and Qatar will play an important part in meeting this demand, Australia remains the biggest producer and exporter of LNG to international markets.

At the same time, international trading partners - from China to Japan - are buying up cargoes of LNG, which is keeping pressure on the market. The latest data showed Chinese LNG demand is outpacing Japan's and will continue to grow. Australian exports of LNG are near record highs.

This demand for gas, both domestically and internationally, is not expected to let up any time soon. Not for decades.

So, is the Beetaloo Basin the answer? Well, yes.

Even with Santos' massive Narrabri coal seam gas project in New South Wales.

In fact, there's talk of importing LNG from Queensland and Western Australia to feed electricity demand in NSW and Vic.

However, this will cost more than piping gas.

The Beetaloo Basin of the Northern Territory could be a more affordable option for domestic consumers, while allowing LNG exports (the second biggest export in Australia) to continue providing economic benefits for the nation.

In this special feature interview, Energy News senior journalist Paul Hunt discusses the game-changing project operated by Empire Energy, and the future of energy security in Australia.

He was joined by Empire Energy managing director Alex Underwood.

## Empire Energy replicating the US shale boom in Australia



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