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Opportunity prevails in oil and gas challenges

Jack McGinn

Domestic gas supply, LNG competitiveness and the role of government in the market are among the topics setting the scene at this year's APPEA Conference & Exhibition, held at the Perth Convention and Exhibition Centre (PCEC), according to Core Energy Group Chief Executive Paul Taliangis.

An annual, travelling event, APPEA 2017 has returned to Perth this week during a period of change for the Australian oil and gas sector, and presents an opportunity for the industry to highlight and define the issues and challenges it faces on a national and international scale.

Among the key themes on the program this year are collaboration, innovation and transition as the sector navigates the challenges presented by a depressed gas price environment and much publicised issues around domestic gas supply and costs.

Mr Taliangis, whose company offers advisory services to a diverse range of industry players, said the event was well-timed and would stimulate plenty of formal and informal discussion over the challenges and opportunities present in the Australian oil and gas space.

"I think some of the greatest value of an event like this is behind the scenes," he said.

"Behind the scenes, over a drink in the Australian way, a lot of people are tackling the hard issues and I think that's a really healthy thing."

The hard issues, in Mr Taliangis's view, include questions over the sufficiency of Australia's gas reserves, its ability to realistically meet domestic demand and the competitiveness of Australian LNG in the Asian hub.

A hot topic for industry players at the moment is the Federal Government's decision to impose export restrictions on gas in a bid to ensure domestic supply, a move Mr Taliangis said was the result of poor planning by a number of parties.

"To be quite frank, I think we as Australians – and I don't want to point the finger at government or industry or any particular party – haven't really planned particularly well," he said.

"We haven't really tried to understand what the future might look like and prepare ourselves for a different world – I think we've done a bad job there."

The proposed restrictions would be temporary and are expected to apply to east coast exporters specifically.

Mr Taliangis said he didn't believe government intervention was the right step to take to correct the natural order of the market.

While he wasn't supportive of government market intervention in this sense, Mr Taliangis said it was a positive that the industry and its stakeholders had 'woken up to the realities' of the situation and the opportunities it presented.

"I think in terms of addressing the challenge, the actual change in behaviour from government-industry cooperation and collaboration – embracing technology and innovation and all of those things – is ahead of us," he said.

The bigger industry names may dominate the oil and gas discussion, but implementing change to overcome the challenges of domestic gas supply is something Mr Taliangis expects to initially see emerging at the smaller end of the market.

"I think a lot of the innovation will happen at the smaller end of town," he said.



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"I think smaller and mid-sized companies can respond very quickly, and they can deliver solutions that will be embraced by larger companies and the government, which are typically slower moving.

"We can do it. It just remains to be seen whether we do."

The third day of the APPEA Conference & Exhibition takes place at the Perth Convention and Exhibition Centre today.



Paul Taliangis.



The APPEA Conference & Exhibition was last held in Perth in 2014.