



## CEO comment



Neil Williams – CEO Geoscience Australia



This issue of AusGeo News features several articles relating to Geoscience Australia's programs to provide pre-competitive information to support industry's search for new offshore and onshore energy resources.

Interest in offshore exploration for oil and gas is rapidly increasing, as shown by the trebling of borrowings from Geoscience Australia of pre-competitive data used in the assessment of exploration opportunities. Details of the areas included in the 2007 Release of offshore petroleum exploration areas are included in this issue. Geoscience Australia has a number of products to assist explorers in reviewing potential acreage and, as part of the Offshore Energy Security Program, has established an Acreage Release Data Room at our Symonston ACT headquarters for visitors interested in the 2007 Release.

There is also a report on the seismic data acquired during the marine survey in the Capel and Faust Basins off eastern Australia completed early this year. At this preliminary stage several basin structures have been seen for the first time and their shape and size look favourable for hydrocarbons.

Geoscience Australia's Onshore Energy Security Program will significantly boost investment in exploration for onshore energy resources. Data acquisition has commenced for three national programs focussed on onshore energy commodities—geothermal, hydrocarbon and uranium. The projects, which include the continent-wide radiometric survey and the National Geochemical Survey of Australia, will be supported by targeted regional projects in specific areas over two or three years.

The Thomson Regional Geochemical Survey was a pilot geochemical survey which provided fundamental datasets for mineral exploration and resource potential evaluation. This survey, and other pilot geochemical surveys, also contributed to the National Geochemical Survey of Australia by refining sampling protocols to ensure their suitability to a range of environments across Australia.

Australia claims the third largest Economic Exclusion Zone (EEZ) in the world (8.1 million square kilometres) which is around 2.2 per cent of the world's ocean area. The article on our new geomorphic province map covering the world's oceans places the distribution of

geomorphic features in our EEZ into a global context.

There is also an update on mineral exploration in Australia which continues to strengthen as expenditure on mineral exploration rose to \$1.46 billion in 2006. This continuing growth is a consequence of current mineral and metal prices, most of which are at or near record highs.

Monitoring of the Earth's geomagnetic field requires consistent recording over extended periods to detect subtle but important changes to provide information for navigation, oil and mineral exploration, and scientific research. The article on the Gngangara Geomagnetic Observatory in Western Australia profiles the second observatory on mainland Australia to have provided geomagnetic data over a 50-year time span.

As usual we always appreciate your feedback and encourage you to use the online rating mechanism with each article.