



Delivering essential energy for life.

1 April 2025

ADGO 2025 Speech:

The 'Average Australian'

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Please check against delivery

Good afternoon

What an opportunity it is to be here today, standing in front of you, representing Senex Energy, a proud Queensland-based natural gas business.

It is fantastic to be gathered here in this grand conference room in Australia's oldest and biggest city, discussing the matters, splatters and pressures of Australian domestic gas.

Look around at all the talent, the grey hair, and the expertise in this room!

Given what we've heard in the last week, it is very fitting that we are here together, working through how we can make sure that Australian families and businesses can access affordable and reliable energy.

Today we gather on the eve of the federal election.

In a matter of weeks Australia will decide the future direction of our nation.

While elections are decided by all of us, not **all** of us are in the box seat to decide who will **actually** win.

Those on the right normally know what they want, and the same goes for those on the left.

They are rusted on, each and every time.

It's those in the middle – your average Aussies – they are the ones that will decide who will form government in Canberra.

So let's take a look at who the average Australian actually is.

According to the latest census data, the average Aussie lives with a partner and two kids in a detached home in one of our capital cities.

They are female and aged in their late thirties – 39 to be exact.

And, they live in a household with a combined income of \$3000 a week.

Looking around this room today, not a lot of us are very representative of the 'average Australian'.

In a clear cost of living election, the average Australian will have the ultimate say on what our priorities will be for the next few years.

And remember, the average Aussie family income is **\$3,000** a week.

A weekly income that has to cover the roof over their head and the costs of running a family home.

It needs to cover the weekly food bill, car loan, fuel and school fees.

And it needs to cover the energy bills to fire up the heater in winter and the aircon in summer.

Once you start running that weekly budget against the financial pressures of supporting a family, you start to uncover the **real average Aussie** and what makes them tick.

And as it's been made very clear to us over the last week, at the heart of these household budget pressures, sits the cost of energy.

It's the maker or breaker.

Whether it's for keeping our households running or powering the factories that make the bricks, steel and tiles that are literally the building blocks of our homes – **gas is essential to our way of life.**

Now, at this point in my speech I was going to talk about why natural gas is so important to the average Australian. But I expect that no one in this room actually needs me to do that.

So let me just say this...

Secure, reliable and affordable energy occupies the centre of our lives, whether we like it or not.

We were given a reminder recently by Tropical Cyclone Alfred.

Hundreds of thousands of Australians were reminded just how reliant we are on energy to power nearly every aspect of our lives.

When the lights went out, the hot water went cold, and the food in the fridge spoiled – we were reminded of how important energy was.

And, when we couldn't get our hands on a swap-and-go gas bottle or generator anywhere (and believe me, I tried) – we were again reminded of the importance of energy.

A reminder that energy occupies the critical centre of our lives **and** therefore our politics.

Just as it has been for the last 50 years, the supply of reliable and affordable natural gas sits in the sensible centre of our energy mix and our economy.

Smack bang in the middle.

Just like the average Aussie, natural gas does the unglamorous heavy lifting for our economy and our lifestyle.

It isn't cutting edge tech, but it isn't redundant either.

As we heard during the session just before, gas does much more than generate electricity.

You heard **firsthand** how Australia's major energy users rely on essential natural gas to manufacture the goods that dominate the average Aussie's life.

In the often-dysfunctional energy family, natural gas is the steady hand, balancing the needs of the new and the old, the extreme and the innovative, and the radical and reactionary.

Just like the average Aussie – natural gas, is the backbone of our economy – and it will be needed for decades to come.

It's the sturdy and reliable complement to the intermittent renewables in our electricity system, and it is an irreplaceable source of energy and feedstock that industry relies on **to survive**.

So, I've been going on for a while now.

And you're probably wondering who is this guy?

Who is Senex and what gives them the right to be evangelising about middle Australia?

Let me get to that now.

Senex's story is one that aligns with the average Aussie.

We're proudly a Queensland-based natural gas business with our heartland near Roma and Wandoan in the Surat Basin.

From humble beginnings, we have seen significant growth over the last decade.

While still no super major, Senex has become a material player in the east coast gas market.

We are delivering a project which, at full production, will supply **60 petajoules** of natural gas **annually**.

Enough to meet more than **10 per cent** of Australia's east coast domestic gas demands. Or power **2.7 million homes** every year.

But our journey hasn't been a smooth one.

We have succeeded **in spite** of a system that seems like it is designed to hinder, impede and frustrate.

Time and time again, Senex has risen against the odds and delivered on our promises.

Just like the average Australian household that wades through endless life admin - like bills, emails and paperwork, Senex faces its fair share too.

Thousands of pages of studies, approvals and bureaucratic waste and duplication to get our projects online.

This waste, when applied at a whole-of-government level, fast becomes unmanageable.

If energy affordability is the goal, then we need governments to strip out the unnecessary impediments to us supplying more gas.

The well intentioned red and green tape has been the culprit for delaying Senex, and the industry, from delivering more gas.

Take for example groundwater. We have world class water experts both in Brisbane and in Canberra doing the same work, one after each other.

This is because the federal government **prohibits** the use of state-based worldclass water modelling in its assessments.

An **unnecessary duplication** of processes and approvals that only line the pockets of consultants and those selling calendars and yearly planners!

That's just one example. We all know **why** we need to do it, and we do appreciate the importance of good regulatory oversight, but we also know there **has to** be a better and simpler way.

Despite these challenges Senex is **proud** to be **delivering on its promise**.

Its promise to supply more **natural gas** to our domestic gas users, and help **address the forecast shortfalls** on the east coast.



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Australia is blessed with an abundance of natural resources under our feet, and we should never have found ourselves facing a shortfall.

There is no way to sugarcoat it, the energy market on the east coast is pretty broken, and it won't be fixed by wishful thinking.

In my home state of Queensland, we've been doing the heavy lifting of supplying natural gas from the Surat Basin for years now.

Senex is an example of how domestic reservation **can** work.

We've gotten in and spent a fair chunk of a billion dollars on developing tenements that were 100% reserved for the domestic market. And we've been delivering gas from those tenements since 2019.

Importantly, we knew the rules of the game before we invested. Everyone won. And we'd happily accept more tenements with a domestic reservation on them.

Unfortunately, the days of development-ready tenure, just sitting on the shelf, ready to smack a domgas reservation condition on, and hand over to a company like ours, are gone.

But that doesn't mean there isn't any gas left – far from it.

Queensland has natural gas reserves of **more than 40,000 Petajoules** in the ground just waiting to be developed.

Of this, **half** is needed to service the LNG export contracts we have with our allies and trading partners.

But do the maths – these numbers mean there is **more than 20,000 petajoules of natural gas** that could be developed for **domestic supply**.

That's enough gas to meet the **entirety** of Australia's domestic east coast demands for decades.

This is gas **in the ground, ready to drill**.

We need to **get serious** about fast-tracking the development of Queensland's gas.

We need to unlock those reserves – to supply more natural gas for Australian homes and businesses.

This will create more jobs, lower gas prices, and deliver a return to Australians through taxes and royalties.

While we understand this alone won't fix everything – we need to address storage, pipeline capacity and build some gas fired peaking power stations – it's a step in the right direction.

Senex stands ready and able to help unleash Queensland's potential as we strive to deliver essential energy for life.

We're not asking for handouts from the Australian taxpayer, we're offering solutions **right here and now** to support Australians.

We're asking for very **simple** changes that can be made to unlock more gas supply.

First, we need to **stop** unhelpful market intervention. As we've seen over the last decade, the best way to discourage investment in new supply is to keep changing the rules. **We need to increase supply**.

We are calling for government to provide incentives to existing tenure holders to develop their acreage, or transfer it to those ready, willing and able to get gas online sooner.

To companies like Senex, who have a track record of bringing new gas online in just over 2 years - **proof it can be done**.

And we need to find a way back to a world where new gas supply can be brought online in two years. Our current projects are going to take at least **four years** thanks to federal government interventions, duplicated environmental assessments and wasteful approvals processes.

Way too long and expensive when we are staring down the barrel of energy shortfalls.

In essence, just like the average Australian, all we want is the opportunity to have a go. To get gas out of the ground sooner so we can deliver it to those who need it **now** – not in the *never never*.

Back to the story about the average Australian family.

We know our brothers and sisters in the southern states love to sneer at Queenslanders as ‘different’ and sometimes a little backwards, but we all know by their actions that they cannot get enough of our beaches and our way of life.

And whether they want to admit it or not, they need our abundant supply of natural gas.

The very natural gas that sits in the sensible centre of the energy family.

Natural gas which is **essential**, regardless of whatever direction the energy transition goes.

At this election, it is obvious that **both sides** of politics have clear intentions to address the cost of energy.

Let’s make a **real and lasting** difference to average Australians by encouraging investment in more gas supply, so that we can avoid the impending shortfalls.

Let’s get serious about **unlocking the reserves** for the domestic market that are currently locked up. This will help improve energy reliability and affordability.

And let’s **streamline regulatory approvals**. This would bring more gas to market, sooner. Removing the duplication in state and federal environmental approvals processes would make a big difference – and we should start with ground water.

On the eve of this election, I have a simple message for both voters and our political leaders.

To voters, think about which party is going to service **your needs** when it comes to delivering the sensible centre of energy policy.

Which parties have a workable and realistic plan to guarantee more gas supply for the long-term benefit and prosperity of average households?

Which parties **understand** that energy extremes only lead to bad dreams, and more gases bring smiles to the masses.

To our **politicians of all colours** – average Australians don't want to hear us arguing over whether we are going to share gas with our trading partners.

Australia has been built on the back of sending our resources on boats overseas, and in return we get the wealth and prosperity that allows us to enjoy the quality of life we're all grown comfortable with.

If we stop upholding our end of the bargain, things will start to become a lot more expensive.

Take for example the fact that we buy around 90% of our petrol and diesel from overseas. I'm pretty sure that the average Aussie would like those trading partners to keep sharing their oil with us...

Don't turn your back on the average Aussie, our 39-year-old female with a partner and two kids who lives in our capital cities.

You owe it to average Australians to keep supporting business investment in reliable energy supply. That's the only real way we'll find our way back to affordable energy.



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And remember, that natural gas sits **right here** in the middle with you ready to play

its part and lend a hand in delivering that essential energy for life!

Thank you – I'm happy to now take some questions.