



## The Australian Energy Resource Assessment

Posted by [Big Gav](#) on March 3, 2010 - 9:14pm in [The Oil Drum: Australia/New Zealand](#)

Topic: [Supply/Production](#)

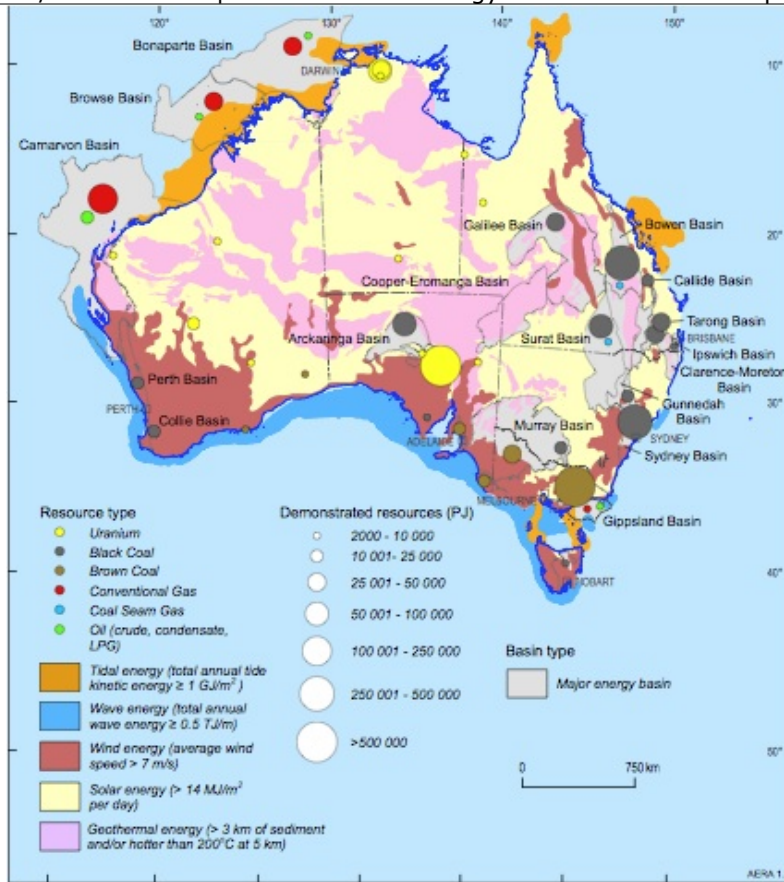
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Geoscience Australia and ABARE have released a report into Australia's energy resources, entitled the "[Australian Energy Resource Assessment](#)".

The report analyses both traditional (legacy) sources of energy and renewable energy, concluding oil supplies are declining and imports growing, while there is massive unexploited potential in renewable energy sources.

Australia's oil resources are in decline with remaining crude oil resources estimated to be 8414 PJ (1431 million barrels, mmbbl) and located mostly in the Carnarvon and Gippsland basins. Without significant new discoveries of crude oil, or development of condensate and LPG resources associated with offshore gas resources, or other alternatives, Australia is likely to be increasingly dependent on imports for transport fuels. ...

Australia's potential renewable resource base is also very large, and includes wind, solar, bioenergy, geothermal, wave and tide as well as hydro resources. Hydro and increasingly wind energy are used in electricity generation. Biomass and solar energy are both being used for heating and electricity generation.



**Figure 1.1** Australia's major energy resources, excluding hydro and bioenergy

**Note:** Total resources are in many cases significantly larger than the remaining demonstrated resources which do not include inferred and potential (yet to be discovered) resources.

**Source:** Geoscience Australia

The SMH's article on the report focused on the depletion of oil reserves - [Australia's oil reserves 'dwindling'](#) (though its worth noting production is on the rise at the moment, as BusinessWeek points out - [Australian Oil, LNG Production to Increase Next Year](#)).

Gas Today is focusing on the gas aspect, noting that gas is expected to "be the source of more than one third of Australia's electricity generation by 2030" - [Gas-fired generation in Australia set to increase: Ferguson](#).



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