

Media Release

QER Welcomes Review Announcement

Queensland-based energy company QER has welcomed the outcome of the State Government's Inter-Departmental Review into Queensland's oil shale industry.

QER chief executive and managing director Pearce Bowman said the decision is a step forward, and recognises the potential importance of oil shale to Australia's transport fuel future.

Mr Bowman said the decision also reflects QER's achievements in constructing and operating a clean and quiet technology demonstration plant.

"We recognised the need to demonstrate to the community and the government that we can make high quality transport fuels from Queensland oil shale in a responsible and sustainable way," Mr Bowman said.

"Our communities and industries will need transport fuels, such as diesel and jet fuel, well into the future. Australia is having to import more and more of those fuels from across the world, while we could be making them right here in Queensland," Mr Bowman said.

"We need to develop a range of alternatives, and fuels derived from oil shale can play a significant role" he said.

The four-year review took into consideration the performance of QER's Paraho II™ Technology Demonstration Plant which QER commissioned in 2011 after removing the former plant, based on a different technology, from the site.

At the site, rock is mined in a typical open-cut method and then heated in a fully contained surface process.

"An environmental audit conducted by Queensland's Department of Environment and Heritage Protection has confirmed the plant is operating well within environmental limits," Mr Bowman said.

"The operation has passed with flying colours," he said. "We have been producing oil for more than a year, enabling the local community and others to see the technology in action."

Mr Bowman said the review outcome will allow QER to access normal regulatory and approvals processes. "The Government has made it clear there are no short-cuts and we have not asked for any. This announcement simply gives QER the option to seek approval for a commercial development in the future.



“At the moment we are thinking through the possibilities for a commercial project,” Mr Bowman said. “In addition to environmental and social approval, we also need to take into account the economics of the industry, particularly during this time of global economic uncertainty and high local costs” Mr Bowman said.

“We will continue with a systematic, step-by-step approach to development, and I think our track record speaks for itself,” Mr Bowman said.

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For More Information

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QER

Established in 2004, QER is a privately-owned, Brisbane-based energy company which holds mining and other tenement rights to several of Australia's largest oil shale deposits.

