

Media Release

The Hon Lily D'Ambrosio MP
Minister for Climate Action
Minister for Energy and Resources
Minister for the State Electricity Commission



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MORE GAS TO FLOW INTO VICTORIA

Victorian industries will soon have access to more affordable locally produced gas.

The Allan Labor Government and Albanese Labor Government have both approved the production licence for Amplitude Energy's Annie Gas Field Project in the Otway Basin.

This project could provide the equivalent of more than a third of Victoria's annual gas use, delivering more cheap Victorian gas to power industries which can't make the switch to cheaper electric alternatives.

Works will start next year to deliver gas from 2028, kicking in at a crucial time for the East Coast Gas Market.

AEMO has pushed back its peak-day gas shortfall forecast by one year to 2029.

This was driven by lower demand from Labor's electrification initiatives which help households and businesses move off gas, easing pressure on supply and protecting families from rising bills.

Gas is part of Victoria's energy transition – but legacy supplies from Victoria's Bass Strait are dwindling and prices are going up.

That's why it's critical we continue to drive down Victorians' energy bills by going electric and working to secure the gas supply Victoria needs.

This project will use existing infrastructure from the Casino-Henry-Netherby gas field in the Otway Basin.

Labor's Offshore Petroleum and Greenhouse Gas Storage Amendment Regulations 2026 have also been approved.

This provides regulatory certainty for Golden Beach's \$1 billion gas production and storage project in Gippsland.

This project could provide approximately 18.75 petajoules of additional gas storage, increasing Victoria's storage capacity by 70 per cent and further minimising the risk of winter peak day shortfalls from 2029.

Only Labor will protect Victorian families and businesses from rising gas costs by helping them switch to electric, freeing up gas supply for industries which need it most.

Jess Wilson's Coalition has no plan for Victoria's energy future. They will leave Victorians out in the cold and paying more for their energy.

Quotes attributable to Minister for Energy and Resources Lily D'Ambrosio

"Only Labor has a plan to manage the energy transition responsibly – unlocking local supply, lowering bills for families and keeping Victoria's economy strong."

"This approval unlocks more affordable, locally produced gas for Victorians helping to secure supply for the industries that still rely on gas."