



PRIME MINISTER

FOR MEDIA

FRIDAY 28 DECEMBER 1979

THE BASS STRAIT FIELD

The four year development and exploration programme announced by Esso-BHP is further evidence that the 1980s hold outstanding development prospects for Australia.

The companies' proposed \$1.2 billion investment in Bass Strait will ensure the maximum recovery of the most available known and potential oil and gas reserves in the field.

This will assist the maintenance of the highest practicable level of self sufficiency in oil which is vitally important to Australian security and to the Australian economy.

The commitment of large sums of money in high risk exploration and development by Esso-BHP is to be commended.

The programme is a further reminder that the Government's energy policies of conservation, finding new oil, developing alternative fuels and research are continuing to produce significant results.

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