

SAVE THESE DATES

GAMAA Christmas Lunch & Technical Committee Meeting

Date: Thursday 22 November

Venue: Sandringham Yacht Club - Jetty Road Sandringham

- 9.30am to 12noon Technical Committee meeting -Training Room
- 12noon to 4pm Christmas Lunch Olympic Room

To register please email <u>associations@aigroup.com.au</u>

Lakes Oil loses court challenge against Vic gas ban

Gas Today 26 September 2018

Lakes Oil has lost a Supreme Court challenge against the Victorian onshore gas moratorium.

Initially focused on unconventional drilling operations, the moratorium was legislated in 2017 by the Victorian Government to be widened to all onshore gas exploration until 2020.

Lakes Oil argued that Victorian law did not prevent it from carrying out minimum work requirements to prepare for petroleum operations once the moratorium was lifted.

In addition, Lakes Oil also contended the government should not have refused to consider the company's operation plans for petroleum exploration before the legislation had taken effect.

However, on Friday, Victoria's Supreme Court rejected the claims, assessing that the legislation banning onshore petroleum work was inclusive of preparatory operations.

Justice Cameron Macaulay said it could not "legitimately be concluded that an authority contains a requirement or obligation to perform work merely by focusing on one condition in the authority in isolation from all the others".

Lakes Oil was seeking \$2.6 billion in lost future earnings.

The company, which includes major shareholders Dark Horse (32 per cent) and mining magnate Gina Rinehart's Hancock Prospecting (approximately 12 per cent), is expected to comment publicly on the ruling later this week.