

**From:** s22  
**To:** [RSG – AID – ETI – Gas Economics; Ossolinski, Crystal](#)  
**Cc:** s22  
**Subject:** meeting notes: consultation with MOTIE and Korean Embassy [SEC-PROTECTED]  
**Date:** Monday, 29 April 2024 12:01:32 PM  
**Attachments:** [image001.png](#)  
[image002.jpg](#)

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Hi All,

Earlier today I sat in on a FGS consult with South Korean Ministry of Trade, Industry and Energy (MOTIE) and the Korean Embassy. My notes are below

- Attendees from the Korean Government included representatives from the gas division in MOTIE and someone from the Korean Embassy in Canberra
- s22, DISR's counsellor to Korea, sent an exert of the analytic report to MOTIE and the Korean Embassy yesterday evening. This included information from the published version that was relevant for Korea.
- s22 ran through the slide pack, noting how the modelling was conducted for the international demand chapter for the analytical report (using IEA and AEMO data)
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- s33(b)
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- Closing remarks
  - Our counsellor asked if they had any comments or questions on the Analytical Report. s33(b)

- **David said we would require comments very quickly, and would need them by tomorrow at the latest**
- **David and s22 would work with MOTIE and embassy to see if there are any questions.**

Let me know if you have any questions

Warm Regards,  
s22

s22

Gas Economics | Resources and Energy Insights | Analysis and Insights  
Ngunnawal and Ngambri Country, Industry House, 10 Binara Street (GPO Box 2013)  
Canberra ACT 2601 Australia  
Department of Industry, Science and Resources  
s22 [@industry.gov.au](mailto:industry.gov.au)

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We Acknowledge First Nations Peoples as the Traditional Custodians and Lore Keepers of the oldest living culture and pay respects to their Elders past and present. We extend that respect to all First Nations Peoples.

Connection to Country, 2021  by Shaenice Allan



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**From:** [Lawrence, David](#)  
**To:** s22 - DEAT  
**Cc:** s22  
**Subject:** meeting with MOTIE [SEC-PROTECTED]  
**Date:** Sunday, 28 April 2024 3:21:09 PM  
**Attachments:** s33(b) -s33(b)  
[image001.png](#)  
[image002.jpg](#)

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Hi s22 ,

I will run MOTIE through the attached presentation. If they are in the room with you or you are in the room with them, I am happy for hardcopies to be shared, but they must be collected afterwards. We're under strict instructions to keep close; no one wants it getting out early. s33(a)

s22 will send you the ROK focused extracts from the analytical report, which we are seeking feedback on. We've been asked to confirm the numbers. The analysis is based on IEA data and the IEA net zero scenarios.

ROK embassy in Canberra have been invited and will join us at Industry House.

Dave

David Lawrence  
 General Manager, Gas Policy Branch  
 Oil & Gas Division  
**Department of Industry, Science & Resources**  
 Ngunnawal Country  
 Level 5, 10 Binara Street, Canberra ACT 2601  
 GPO Box 2013, Canberra ACT 2601  
 s22  
 s22

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Connection to Country, 2021 Shaenice Allan



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Australian Government

Department of Industry,  
Science and Resources

# Future Gas Strategy – *stakeholder briefing*

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# Key messages

- The Future Gas Strategy delivers a medium (to 2035) and long-term (to 2050 and beyond) plan for gas production and consumption in Australia
- It aims to:
  - help stakeholders make decisions,
  - support decarbonisation and meet our emissions and Net Zero targets
  - promote energy security and affordability
  - maintain trade relationships, including LNG, and
  - enable our clean energy exports
- An evidence base comprising broad stakeholder consultation and quantitative analytical work, establishes a set of principles to shape future policy
- Actions consistent with the Strategy's principles include:
  - Preventing gas shortfalls
  - Reducing gas-related emissions
  - Supporting trade partners' energy security and net zero plans

# Outline of briefing

1. Future Gas Strategy in context
2. Stakeholder consultation
3. Key findings from analytical work
4. Guiding principles
5. Actions

# 1. Future Gas Strategy in context

- In 2021-22, gas provided 27% of Australia's energy needs, and gas production and use accounted for 24% of total emissions in Australia.
- Gas-related emissions must decline to meet Australia's Paris commitments, legislated net zero targets and global temperature goals.
- Australian gas is an important enabler of the global and domestic energy transitions and the right gas policy settings will be fundamental to ensure Australia's future living standards, energy security, cost-of-living and emissions profile.
- The Future Gas Strategy will be the Australian Government's evidence-based policy statement on the role of gas in our economy, underpinning sectoral decarbonisation plans covering the main elements of the economy.



## 2. Stakeholder consultation: engagement



Stakeholder analysis (292 submissions)



- Individuals
- Gas producers
- Gas explorers
- Gas infrastructure
- Alt gas producers
- Advocacy groups
- Foreign Govt & companies
- Energy generators & retailers
- Gas users
- Industry peaks
- Academia
- Government
- First Nations

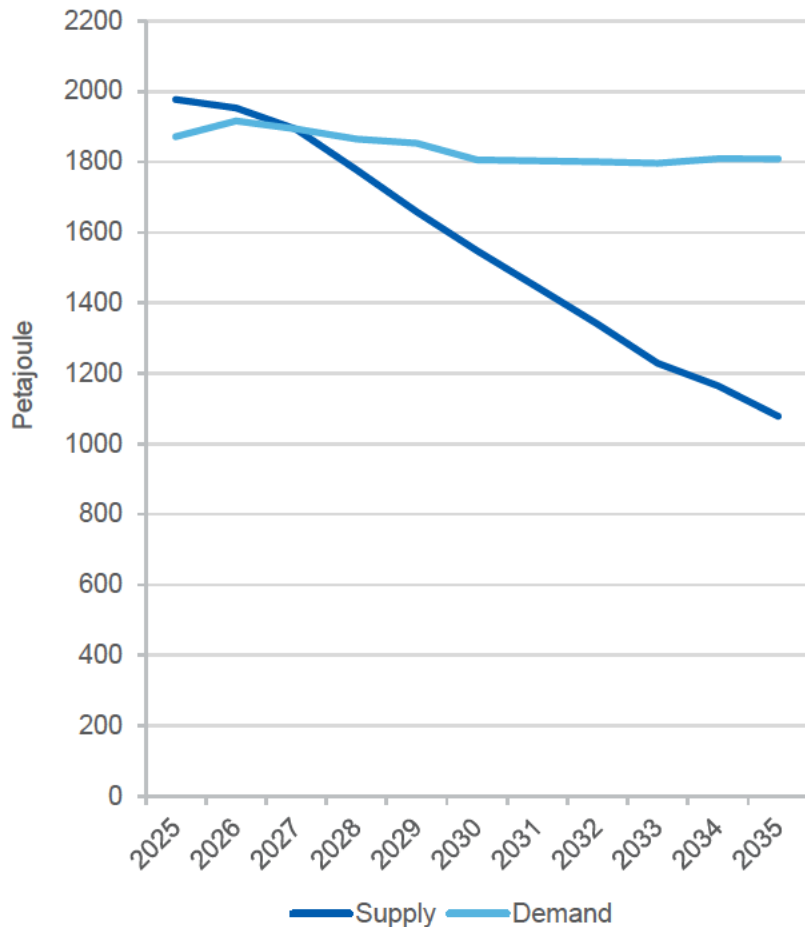






### 3. Analytical: Supply outlook

East coast gas supply and demand outlook, 2025–2035



**Summary:**

- New sources of natural gas supply are needed to meet demand during the transition. Without continued investment in Australia’s gas sector, both the east and west coast are forecast to experience high and volatile energy prices.
- In the near-term, gas shortfalls by 2028 on the east coast, and by 2030 on the west coast, will increase volatility in gas markets and drive-up prices.
- The development of more flexible gas infrastructure is part of the solution on the east coast and may include LNG import terminals, gas-fired generation that can meet peak demand, and gas storage.
- Investment in gas exploration and gas developments reached a new low in 2023.
- Australia has a strong regulatory framework that aims to balance environmental and social impacts while encouraging new gas supply. We must improve our regulatory settings so Australia can compete for a sustainable, fairer, and prosperous future – made right here in Australia.
- Government will consider all options to ensure adequate supply, including that our regulatory settings enable the market to pursue opportunities.
- Demand reduction through electrification and fuel-switching and supply availability through new fields and infrastructure.



## 4. Guiding principles

**Principle 1** – Australia will reach net zero emissions by 2050.

**Principle 2** – Gas must remain affordable for Australian users throughout the transition to Net Zero.

**Principle 3** – New sources of gas supply are needed to meet demand during the economy-wide transition.

**Principle 4** – Gas use will shift towards higher-value and non-substitutable gas uses. Residual uses (household) will remain, so consumers have choice.

**Principle 5** – Gas and electricity markets must adapt throughout the energy transformation to deliver for consumers.

**Principle 6** – Australia is, and will remain, a reliable trading partner for gas, including low emissions gases.





# Further information

s22

## Manager – Future Gas Strategy

Oil & Gas Division | Gas Branch | Future Gas Strategy  
Department of Industry, Science and Resources

s22

| **Email** <sup>s22</sup> [@industry.gov.au](mailto:industry.gov.au)

**From:** s22  
**To:** [Lawrence, David](#); s22  
**Cc:** s22  
**Subject:** MOTIE comments - FGS briefing [SEC=OFFICIAL]  
**Date:** Wednesday, 1 May 2024 5:04:18 PM  
**Attachments:** [image001.png](#)  
**Importance:** High

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Hi David, s22

David – thank you for the FGS briefing to MOTIE officials on Monday 29 April. They have subsequently confirmed with DISR-Seoul that s33(b)

Their comments were:

s33(b)

I have also conferred with the MOTIE Counsellor s22 at the ROK Embassy in Canberra via email who provided the following comments (translated from Korean), while acknowledging these are not directly related to the draft analytical report:

s33(b)

Hope this information assists.

All the best in the lead up to the Budget, and please do not hesitate to reach out if you need more information or have any questions.

Kind regards

s22

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**Counsellor (Industry, Science and Resources) | 참사관 (산업과학자원)**  
**Australian Embassy, Seoul | 주한호주대사관**

s22

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**From:** [Lawrence, David](#)  
**To:** s22 ; [Lawrence, David](#); [Ossolinski, Crystal](#); s22  
**Cc:** [Jeremenko, Robert](#); [Future Gas Strategy Taskforce](#)  
**Subject:** Notes from consult meetings with s22 , Korea and s22 [SEC=PROTECTED]  
**Date:** Monday, 29 April 2024 5:16:32 PM

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Hi everyone,

Notes from meetings with international stakeholders.

s22

s22

#### **MOTIE, Korea**

s33(b)

- Took through the presentation.
- s33(b)

s33(a) through investments and long-term contracts is the best way to minimise price volatility. . I noted securing gas

s22

s22

s22

Dave

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