

On 23 June 2021, the Senate referred an inquiry into oil and gas exploration and production in the Beetaloo Basin to the Senate Environment and Communications References Committee for interim report by **3 August 2021** and final report by the first sitting Tuesday of March 2022, with the following term of reference:

Oil and gas exploration and production in the Beetaloo Basin, with particular reference to the Industry Research and Development (Beetaloo Cooperative Drilling Program) Instrument 2021, which provides public money for oil and gas corporations.

My submission is simple and straightforward.

In the foreword to the recent International Energy Agency report “Net zero by 2050 – analysis”, Dr Fatih Birol, Executive Director of the IEA says that whilst there are still pathways to reach net zero by 2050, they remain "narrow and extremely challenging, requiring all stakeholders – governments, businesses, investors and citizens – to take action this year and every year after so that the goal does not slip out of reach."

The IEA report goes on to say that the pathway to net zero emissions by 2050 requires "no new oil and gas fields approved for development". It should be noted that the IEA is an extremely conservative organisation, representing the private sector energy corporations. UN Secretary-General Antonio Gueterres recently responded to the latest IPCC reviews by reminding world leaders that net zero emissions must be achieved **far sooner than 2050** to avoid dangerous climate change.

My report prepared in 2019, attached, calculates the range of defensible estimates of the greenhouse gas emissions that would result if gas production from the Beetaloo Sub-basin were to be approved. It is self-evident from those calculations that it would be a scandalous misuse of public money to subsidise this irresponsible proposal.

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