

**Senate Economics Legislation Committee**  
ANSWERS TO QUESTIONS ON NOTICE  
Industry, Tourism and Resources Portfolio  
Additional Estimates 2004-2005, 16 February 2005

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**AGENCY/DEPARTMENT:** DEPARTMENT OF INDUSTRY, TOURISM AND RESOURCES  
**OUTCOME/OUTPUT:** Outcome 1, Output 1.2  
**TOPIC:** GORGON JOINT VENTURE  
**REFERENCE:** HANSARD 16/02/05, PAGE E61

**QUESTION No.22**  
(Hansard 16/02/05, p.E61)

**Senator O'Brien** asked about:

In relation to the Gorgon joint venture ... is there a time by which the project must be commercialised?

**ANSWER**

The Gorgon retention leases do not specify a time by which the lease holders need to commercialise the resources. However, the retention leases have a term of five years and the lease holders will have to apply for production licences or renewal of the retention leases before the expiry dates in order to retain tenure. Any application for renewal of a retention lease will require an assessment of the commercial viability of the field.

**QUESTION No.23**  
(Hansard 16/02/05, p.E61)

**Senator O'Brien** asked about:

Have there been any variations in the terms of the leases with regard to renewal?

**ANSWER**

There have been no variations to conditions of the current Gorgon retention leases. Lease conditions can be varied at the time of renewal.