

APEC PUTS DARWIN ON ENERGY MAP



Australia's Resources Minister Ian McFarlane hosted the APEC meeting.

THE APEC Energy Ministers Meeting has wrapped up in Darwin with more than 200 ministers and delegates from 21 countries being exposed to Darwin's LNG potential.

Chief Minister Clare Martin held a series of high level talks with Jim McIlvenny, President of Dow Pacific; Japan's Senior Vice Minister for Economy, Trade and Industry; and Indonesia's Minister for Energy and Mineral Resources during the event.

"It's important to get the decision makers from the world's biggest companies to visit the NT – we need them to see what we have to offer," Ms Martin said.

The APEC Ministers focused on the challenges facing their economies in meeting growing energy demand in a secure, sustainable and equitable manner.

Chairing the meeting, Australia's Minister for Resources Ian McFarlane said the APEC region accounts for over 60% of world energy demand, and will collectively need to invest more than US\$6 trillion by 2030 to meet its energy requirements.

Australia is expected to quadruple its LNG export capacity by 2017 and Darwin is seen as well-positioned to meet the growing needs of the regional market.

Petroleum conference underway

HOT ON THE HEELS of APEC, the South East Asia Australia Offshore Conference (SEAAOC) kicked off with its first official day of proceedings in Darwin today.

A number of Ministers and delegates from the APEC meeting are staying on for SEAAOC, which follows APEC's theme by focusing on meeting the Asia Pacific

region's growing demand for a clean and secure energy supply.

Delivering the opening address, Chief Minister Clare Martin has told more than 300 members of the oil and gas industry that the Territory is ready for new gas manufacturing industries.

"I want to make the Territory the place to buy LNG and invest in gas industries and the development of the emerging technology of gas to liquids," Ms Martin said.

Among a bevy of other high profile speakers appearing today was Joseph Marushack, President of ConocoPhillips Australia, who discussed exploration in the Timor Sea and the potential for a second train at the Darwin LNG plant.

US Indigenous art buyers tour NT

A HIGH PROFILE group of buyers of Indigenous art and craft is touring Central Australian remote communities to find new gems for their prestigious art collections.

The first ever such mission from the United States includes gallery owners, museum curators and academics who all share a love of Indigenous art.

The tour, organised jointly by the Department of the Chief Minister and Austrade, will see the group visit about 20 art centres across the Northern Territory, South Australia and Western Australia.

GBS Gold to swallow Toms Gully

THE COMPANY which has rejuvenated gold mining in the Pine Creek region is set to expand its Top End holdings with the purchase of the Toms Gully mine near Batchelor.

GBS Gold will pay Renison Consolidated Mines a total of \$51 million, with the first \$40 million to be paid in cash or shares over the next two years.

The deal is subject to the approval of Renison's shareholders in July and has been described by management as "fair value" for the operation.

Once bought, Toms Gully will add half a million ounces of proven and probable gold reserves to the 3.8 million ounce resource GBS has at its Union Reefs operations.

Territorians still biggest spenders

RETAIL trade growth is stronger in the Territory than anywhere else in the country, according to ABS figures released yesterday.

Turnover is up 11.8% in the year to April, compared with the national rate of 6.3% for the same period.

Preliminary March quarter construction figures also show a fall of 11.5% in total work done, but a rise in residential construction of 5.9%, and work in the pipeline – up by 43.7% in the year to March.