

MEDIA RELEASE

20 September 2017

SUBMISSION TO NT HYDRAULIC FRACTURING INQUIRY

Hancock Prospecting Pty Ltd (“Hancock”) notes the recent updates provided by the Scientific Inquiry into Hydraulic Fracturing in the Northern Territory (the “Inquiry”) as it has progressed its consultation process. As part of this process, Hancock has made a submission to the Inquiry highlighting its commitment to invest and contribute to the development of a responsible oil and gas industry in the Northern Territory.

Hancock CEO Garry Korte said that its submission included confirmation that it has adjusted some of its exploration lease areas in the NT. “Hancock recognises concerns in the community in regards to areas within the exploration lease area of EP154 located near Mataranka, notwithstanding that these areas were previously approved by the Traditional Owners,” Mr Korte said.

“In our submission to the Inquiry, Hancock has advised that even though it believes these places would not be at risk, it has voluntarily relinquished portions of lease EP154 to the Northern Territory Government, to allow for an approximate 25 kilometre exploration buffer area from Mataranka Hot Springs and the Roper River.”

The resumption of oil and gas exploration in the Northern Territory will provide the opportunity for significant economic benefits to flow through to the local economy. Increased business activity for local suppliers and contractors, increased opportunities for training and employment and royalty payments to both the government and Traditional Owners will flow from the activities of Hancock and other companies operating in the region. Importantly development would also contribute to providing long term cost effective and sustainable energy for the Northern Territory, a critical national issue that has been brought into sharp focus by the recent events in South Australia and Victoria.

“Should exploration be allowed to occur, Hancock is committed to investing in an exploration program that if successful could result in up to \$200 million in development expenditure that would greatly benefit regional economies in the NT, particularly Katherine, Tennant Creek and the greater Barkly area.

“Hancock also supports the evidence of a Deloitte Access Economics report that shows an expanded oil & gas industry in the Northern Territory will add up to 37 per cent Gross State Product and full time employment of up to 6,300 people.

Hancock has a proven track record of conducting exploration and mining throughout Australia with no significant environmental incidents and believes that the development of the oil & gas industry in the NT could occur with suitable environmental and community protections based on scientific principles and would contribute significantly to the region.”

For further information, please contact 08-98298222.

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