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Title:
Press statement - Gas Contract Signed

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PRESS STATEMENT FROM THE PREMIER (MR. DUNSTAN)

GAS CONTRACT SIGNED.

7th June, 1971.

Commenting on the signing of the contract between the Australia Gas Light Co. and a consortium of eight companies, including the Santos-Delhi principals, with interests in the Far North of South Australia for the supply of South Australian natural gas to New South Wales, the Premier (Mr. Dunstan) said:

"I am delighted that this contract, which will provide a significant boost for South Australia, has been signed.

"It opens the way for a major exploration effort in the North East which will be necessary to confirm the reserves required for the Sydney market. I am also hopeful that such exploration will prove, not only the gas reserves, but in addition more valuable resources such as oil."

The Premier, who is also Mines Minister, added: "We also look forward to the early development of a liquids project in the Far North as a result of gas supplies to New South Wales and Adelaide."

"I congratulate the exploration companies on their perseverance in both the development of the area and the acquisition of this valuable market."