

Media release
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Great South Basin/Shell

Chamber of Commerce Southland is encouraged with the news that Shell NZ is to joint venture with OMV in committing to an intensive seismic programme in the Great South Basin.

“The seismic survey area to be covered and the entering of Shell, a world leader in deep water exploration, as a major joint partner can only be seen as a positive for Southland” said Richard Hay Chamber of Commerce CEO

“Whilst there is no guarantee of an actual commercial find, the fact that this advanced survey has been confined to a specific area within Southland reach and with such a large commitment of finance and resource, demonstrates that the great South Basin is a serious contender as a future energy source and a positive for this region” he said

“Although it is unlikely that Southland will see any measurable economic gain from the seismic programme itself, it is another large step towards the realising of a new frontier in the energy business that will have sizable gains for Southland’s economy should the results prove in establishing a commercial field.”

He went on to say “That time will tell but this is a major milestone in the quest for an energy supply which will enhance the prosperity of Southland, its business and the community.”

Ends

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