


Earth Resources Regulator Petroleum Performance Report

2024-25 Q3





We acknowledge and respect Victorian Traditional Owners as the original custodians of Victoria's land and waters, their unique ability to care for Country and deep spiritual connection to it.

We honour Elders past and present whose knowledge and wisdom has ensured the continuation of culture and traditional practices.

Resources Victoria is committed to genuinely partnering with Victorian Traditional Owners and Victoria's Aboriginal community to progress their aspirations.

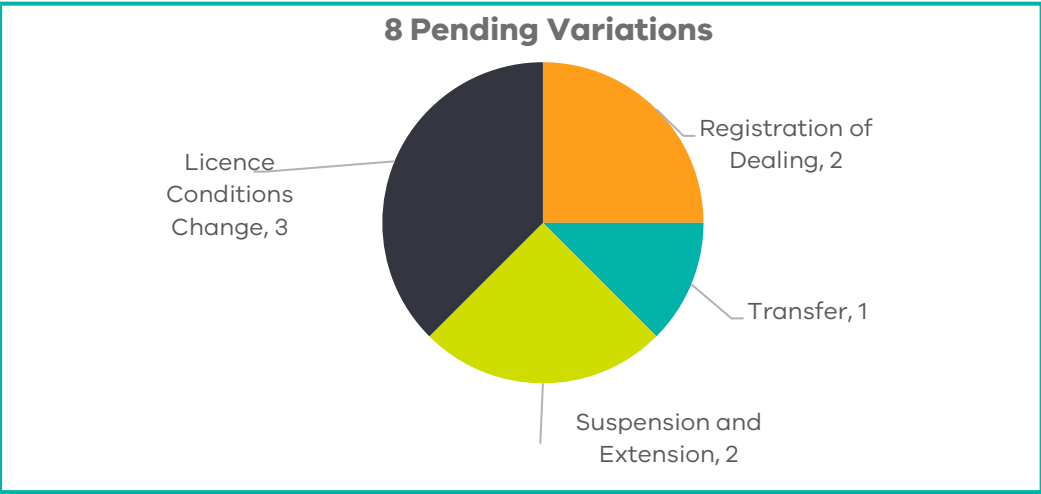
Current Licences

Tenement Type	Tenements
Offshore Pipeline Licence	14
Onshore Petroleum Production Licence	11
Onshore Petroleum Exploration Permit	8
Offshore Petroleum Exploration Permit	3
Onshore Petroleum Special Drilling Authorisa...	3
Offshore Petroleum Production Licence	2
Geothermal Retention Lease	1
Offshore Petroleum Access Authority	1
Offshore Petroleum Retention Lease	1
Onshore Petroleum Retention Lease	1
Total	45

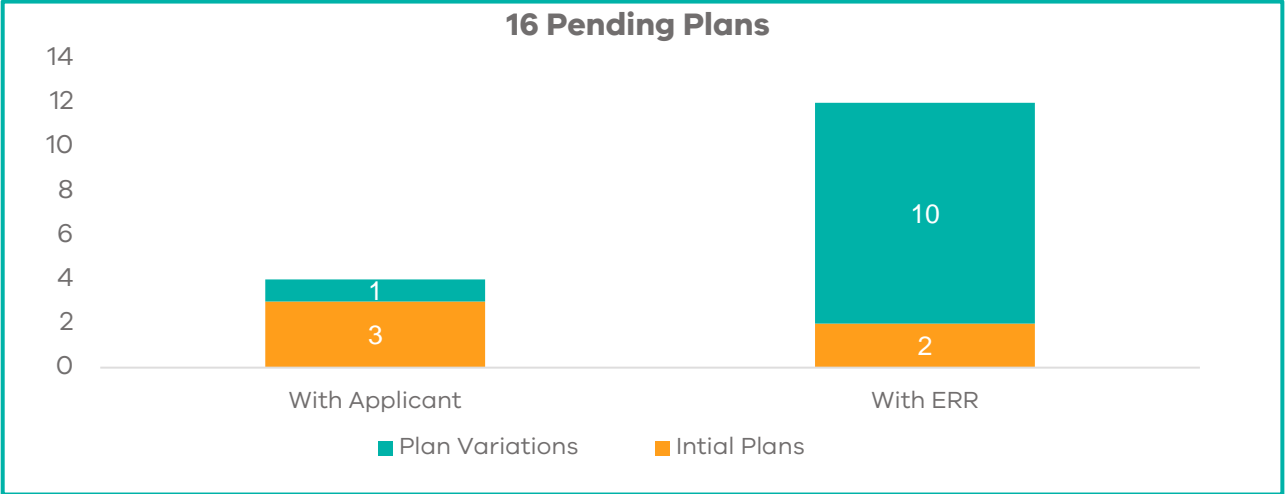
Petroleum Pending Records as at 31 Mar 2025

Tenement Type	Plan	Tenement Application	Variation	Total
Offshore Pipeline Licence	9	1	5	15
Onshore Petroleum Exploration Permit	3		1	4
Offshore Petroleum Retention Lease			2	2
Onshore Petroleum Production Licence	2			2
Offshore Petroleum Production Licence	1			1
Offshore Petroleum Special Prospecting Authority		1		1
Onshore Petroleum Retention Lease	1			1
Onshore Petroleum Special Access Authorisation		1		1
Total	16	3	8	27

Licence variations Pending



Plans Pending



Onshore Petroleum / Geothermal - Bonds

\$29.7 million
as of 31 Mar 2025

23
number of bonds
held

- In FY24/25 YTD there were three partial bond releases totalling ~ \$5.4m
- Link to website on bonds information and public bonds dashboard:
[Rehabilitation - Resources Victoria](#)

Offshore Petroleum - Insurance

Each titleholder that proposes to carry out activities in Victorian waters is directed to hold sufficient insurance against expenses and liabilities of carrying out the activities, including against clean-up costs or other remediation actions if there is an escape of petroleum.

Plan Approvals

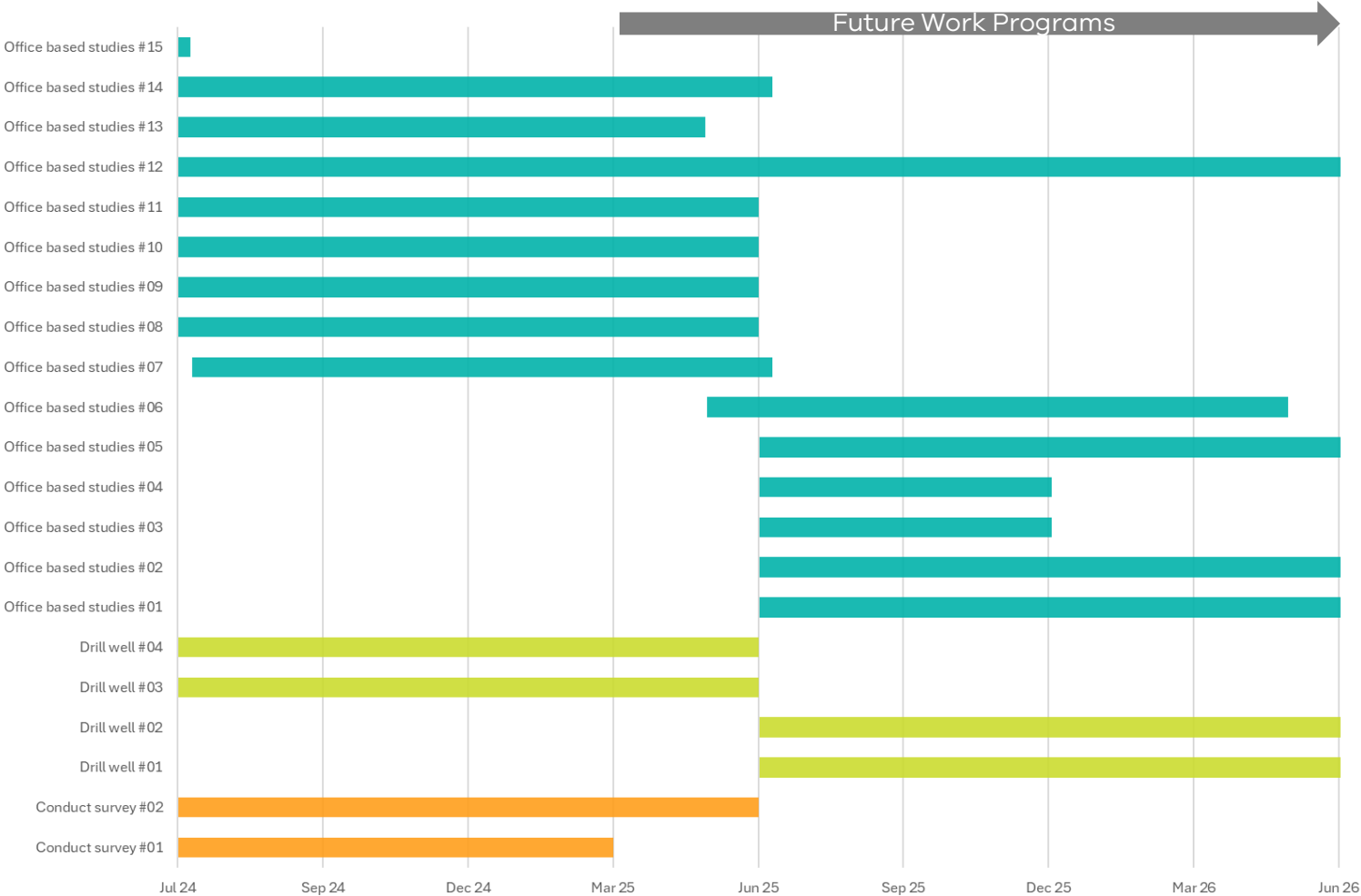
Plans Approved	FY21/22	FY22/23	FY23/24	FY24/25 YTD
Operation Plan	2	7	3	3
Environment Plan	0	3	2	3
Storage Management Plan	0	2	2	0
Field Development Plan	1	0	0	0
Total Approvals	3	12	7	6

Compliance Activities

Compliance Activities	FY21/22	FY22/23	FY23/24	FY24/25 YTD
Audit	0	0	0	1
Inspection	18	20	4	4
Site Visit	1	0	1	1
Meeting /ERC	3	5	1	2
Incidents	0	0	0	2
Total Activities	22	25	6	9

Petroleum Work Programs

Active work programs in FY24/26 quarters



Petroleum Work Program

- All onshore and offshore exploration permits are included.
- The data reflects the current minimum work requirements for each exploration permit over this period.
- The details and timeframes for each minimum work requirement may be subject to a variation or a suspension and/or extension application, however this is not shown.
- If a variation or a suspension and/or extension application is approved, the details/timeframe of the minimum work requirements will change.

Work Program Summary	FY24/25 Q1	FY24/25 Q2	FY24/25 Q3	FY24/25 Q4	FY25/26 Q1	FY25/26 Q2	FY25/26 Q3	FY25/26 Q4
Office based studies	9	8	8	9	7	7	5	5
Drill well	2	2	2	2	2	2	2	2
Conduct survey	2	2	2	1	0	0	0	0

Department of Energy, Environment and Climate Action

Earth Resources Regulator

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Note:

This is the inaugural Petroleum quarterly report issued by the Regulator. Future reports will be generated at quarterly intervals aligned with the financial year and will be published on the performance reporting site.

Earth Resources Regulation performance reporting site:
[Regulator performance reporting - Resources Victoria](#)

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2024

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