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FORMER QUEENSLAND PREMIER CALLS FOR FEDERAL SUPPORT TO ADDRESS OIL PRICES

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AUSTRALIAN-FIRST CLEAN DIESEL ESTIMATED TO
SLASH OIL PRODUCTION PRICES TO AROUND
\$18US PER BARREL

GOVERNMENT URGED TO NOT IGNORE OIL SOLUTION
IN 'OWN BACKYARD'

A former Queensland Premier is calling on the Federal Government to throw its financial weight behind key projects in Queensland to help solve Australia's energy requirements—including new technology, which could see fuel produced at around \$18US a barrel.

Mike Ahern says world oil prices are heading towards \$100US a barrel in the foreseeable future. The former Premier said the PNG gas pipeline proposal, new developments in ethanol fuel

technology, and Linc Energy's plans for oil production, could see Queensland emerge as an international player in the fuel market.

Mr Ahern who chairs Linc Energy says it is developing an alternative and cleaner form of oil production with a projected refined cost of diesel of around \$18US compared to the spiralling world oil prices which recently peaked at over \$60US per barrel.