

# Karoo shale gas may equal 400 years' SA energy consumption

Independent Online reports that, speaking at an event sponsored by Shell, - the oil company that is seeking permission to start test fracking for gas - Econometrix's Tony Twine said that South Africa needs to get moving on exploring the potential of its suspected shale gas fields in the Karoo.

Top economist Twine added that this had to happen soon if the country hoped to meet its future energy needs and boost its coffers. If the amount of shale gas - lying about 4000 to 5000 metres below the Karoo surface - was confirmed, it could provide the equivalent of 400 years' worth of energy consumption in South Africa.

First discovered by Soekor in 1967, the Karoo shale gas was currently only a "suspected resource" of about 485 trillion cubic feet. "This is big stuff in terms of contribution to GDP [and] in terms of employment potential," Twine said. "Even if the gas finds turn out to be a lot smaller than the estimate [...] we are talking about a mighty big fish." According to Independent Online, Econometrix was commissioned to produce a report on the macroeconomics of the project. "To get the production rolling by the early part of the 2020s, we have got to start exploring soon," Twine said, adding that the project could eventually lead to the creation of up to 700,000 jobs by 2035, after the initial proposed nine-year exploration period.

Read the [full article](http://www.iol.co.za) on [www.iol.co.za](http://www.iol.co.za).

For more, visit: <https://www.bizcommunity.com>