MEDIA RELEASE
15 October 2024

Industry partnership unlocking technology to lower emissions and advance CCS

Low Emission Technology Australia (LETA) is increasing its support for Australia's leading carbon capture and storage (CCS) research organisation CO2CRC to accelerate and unlock technology to advance CCS opportunities in Australia.

The $4.84 million program will advance research into low emission technologies to reduce and remove existing and future sources of industrial emissions, including electricity generation, steel and cement manufacturing, mining processes and other future energy sources, such as hydrogen.

Low Emission Technology Australia (LETA) is a not-for-profit investment fund that accelerates the development and large-scale deployment of technology solutions to reduce and remove greenhouse gas emissions from critical industries.

The Enhancing Carbon Storage Opportunities (ECSO) project will assess, mature, and validate a low-cost seismic approach that can measure the performance of CO_2 storage operations, which will greatly assist in gaining regulatory acceptance and provide a powerful tool to inform more efficient storage operations.

This is increasingly important as it becomes clearer that CCS is a vital tool in reducing greenhouse gas emissions.

The project will deeply enhance geophysical monitoring and generate a regional fairway mapping tool for Australia's eastern onshore basins. The project will identify more CO_2 storage capacity, bringing storage reservoirs closer to future CO_2 capture technologies such as Direct Air Capture (DAC) and Bioenergy combined with CCS (BECCS). This enables the scale-up of negative emissions technologies, vital to emissions reduction for the hard-to-abate sector.

LETA Chief Executive Mark McCallum said LETA is proud to be supporting this important work. "We are very pleased to be continuing our partnership with CO2CRC and working together to accelerate opportunities for CO_2 storage in Australia.

"LETA is focused on a vision of carbon stewardship — one in which emissions are reduced or removed from every step in the lifecycle of hard-to-abate industries. The work that LETA and CO2CRC are doing together is a crucial component of realising that vision," Mr McCallum said.

CO2CRC Chief Executive Dr Matthias Raab said the collaboration continued CO2CRC's work in pursuing technology development and innovation with a wide range of Australian and international partners to enable the next-generation technologies needed for deep emission reductions.

"CO2CRC is focussed on ensuring Australia remains at the forefront of technology development, scientific achievement and innovation in reducing greenhouse gases," Dr Raab said.

"Our innovation is focussed on providing the next generation of technologies to the next generation of CO_2 removal projects.

"We have been Australia's leading practitioners of CCS for over 20 years, and as the role for CCS becomes clearer our work is more needed than ever."

The work with LETA is part of an overall $50 million project supported by partners including Chevron, ExxonMobil, BP, BHP, and the Governments of Japan, Korea and Australia.

Dr Raab said Australia should be proud of the rigour and veracity of the work that is being done to achieve meaningful outcomes in the national and international interest.

With the International Energy Agency highlighting that global 2050 climate goals are unattainable without CCS, and a slower than needed roll-out of renewables in most major economies, Dr Raab said the need to accelerate the delivering of new CCS projects is increasing.

ENDS

CONTACT

- **CO2CRC:** Matthew Doman +61 421 888 858 or matthew.doman@crestviewstrategy.com
- **Low Emission Technology Australia:** Clare Dahlstrom +61 419 583 368 or clare.dahlstrom@letaustralia.com.au

ABOUT CO2CRC

Operating since 2003, CO2CRC is a world leader in carbon capture, utilisation and storage (CCUS) research. We own and operate the Otway International Test Centre in Nirranda South, South-West Victoria, Australia.

Our investors and members recognise the strategic importance of CO2CRC systematically progressing the science and engineering of CCUS to ensure an efficient and safe deployment of the technology. As an incorporated not-for-profit research organisation (company limited by guarantee), we are funded through government grants, membership fees and direct investments from industry and research bodies.

CO2CRC develops and trials next generation low emission technologies in commercially relevant, first-of-a-kind demonstrations.

ABOUT LOW EMISSION TECHNOLOGY AUSTRALIA (LETA)

Low Emission Technology Australia (LETA) is a not-for-profit investment fund that accelerates the development and large-scale deployment of technology solutions to reduce and remove greenhouse gas emissions from critical industries like steel, cement and power generation.

LETA's investment in technology unlocks a faster, cheaper pathway to net zero for hard-to-abate industries that are critical to the economy, provide thousands of Australian jobs and support households every day.

Since 2006, LETA members have contributed more than $400m to low emission projects and unlocked a total investment of $1.1b. LETA members recognise the crucial role of low emission technology in enabling a net-zero future for their industries, their customers, their workforces and Australian communities.