

## **NEW ARENA REMIT ANOTHER STEP TOWARDS ACCELERATING EMISSIONS REDUCTION**

Aligning the Australian Renewable Energy Agency's (ARENA) remit to the five key priority areas of the Australian Government's Technology Investment Roadmap will ensure all technologies are considered to reduce and remove carbon emissions.

Low Emission Technology Australia (LETA) Chief Executive Officer Mark McCallum said the change in regulations which will allow ARENA to support critical low emission technologies was a necessary step towards accelerating Australia's emissions reduction efforts in hard-to-abate sectors.

"This is a pragmatic move from the Australian Government and one for which we've been advocating for a long time," said Mr McCallum.

"Reaching a net-zero carbon emissions future is a global challenge and one which requires all technologies and world-wide collaboration to address.

"Experts agree that carbon capture utilisation and storage (CCUS), low carbon materials and clean hydrogen all have a critical role to play in decarbonising heavy industries and meeting international climate commitments.

"Focusing ARENA on the Technology Investment Roadmap's priorities will give much greater investor certainty and speed up the pace of technology advancement and deployment."

Mr McCallum said globally the interest and investment in technology like CCUS is increasing rapidly as a result of supportive funding and policy environments created by respective governments.

"Today's announcement by the Australian Government complements its work on a CCS methodology to give these projects access to carbon credit units, and together they move us closer to establishing a low emission technology sector," said Mr McCallum.

"Not only can we make a significant contribution to reducing emissions of today, we can also enable clean industries of the future to be opened up."

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### **About LETA**

LETA is a \$550 million fund established by the Australian black coal industry to invest in technologies that can significantly reduce emissions and support the transition to a low emission global economy, in line with the Paris Agreement. We partner with government and industry locally and internationally to develop projects that reduce and remove carbon emissions from large-scale industrial processes such as power generation, steel and cement manufacturing, mining, and future energy sources such as hydrogen. Our investment in low-emissions technologies demonstrate and support global action to lower industrial emissions in Australia and overseas.

### **About LETA projects**

LETA's projects include Australia's first carbon hub in Queensland, the Carbon Transport and Storage Company CCUS project, clean hydrogen production and the Allam Cycle – a near-zero emission power generation technology for coal.