

## **QUEENSLAND EMISSIONS REDUCTION EFFORTS BOOSTED WITH \$65M NEW FUNDING**

Low Emission Technology Australia (LETA) has welcomed the Australian Government's announcement of new funding for technologies that will have a significant impact on reducing carbon dioxide (CO<sub>2</sub>) emissions from heavy industry and establishing clean industries of the future.

Glencore's CTSCo Carbon Capture Utilisation and Storage (CCUS) Project — which is being progressed with LETA — has been awarded \$15 million under the Australian Government's CCUS Development Fund and \$20m to expand the CO<sub>2</sub> storage capacity and unlock the clean hydrogen potential of the region.

LETA Chief Executive Officer Mark McCallum said CCUS would be integral to Australia meeting its net-zero target and required industry and government at all levels to work in partnership.

"Glencore's CTSCo Project will unlock significant CO<sub>2</sub> storage and enable the production of clean hydrogen and ammonia, which can decarbonise and power hard-to-abate industries we rely on every day, like steelmaking and plastics manufacturing," said Mr McCallum.

"It will also help establish Australia as a world-leading clean energy exporter.

"This funding is a welcome contribution that will help lay the foundation for a Queensland carbon hub and establish clean industries of the future."

Another \$30 million is also being provided by the government for two other projects in which LETA is investing — feasibility studies for the Allam-Fetvedt (Allam) Cycle to assess the zero-emissions power generation technology for Australia, and for power with hydrogen production.

Mr McCallum said funding is needed now to develop and deploy these critical technologies and help accelerate the transition to a low-carbon economy.

"With government support, we're ready to make this happen — we're willing to invest more than \$100 million in CTSCo," said Mr McCallum.

"LETA is investing in this, the Allam Cycle and other low emission technology projects because we're serious about contributing to Australia's efforts to meet its international climate commitments and transition to net-zero.

"Government support, in conjunction with pragmatic, workable policy settings, are integral to progressing the technology, incentivising investment and lowering the cost curve.

"These are technologies for which momentum is growing rapidly around the world because they're recognised as being critical to large-scale industrial emissions reduction.

"We need CCUS for significantly reducing the emissions from producing steel, cement, chemicals and fertiliser — it is being adopted for all of these industries and more, now.

"The Allam Cycle projects are also strategically important with the potential to unlock a revolutionary technology that can not only benefit today's emissions-intensive industries but create new, clean industries of the future."

Mr McCallum said the federal funding complemented the government's recent announcement about funding for feasibility studies and options for CO<sub>2</sub>-carrying pipelines from major gas and industrial hubs to prospective sites for carbon capture and storage.

"Carbon hubs facilitating the transport and storage of CO<sub>2</sub> from multiple industrial sources is the globally recognised model for accelerating and scaling up CCUS, and CO<sub>2</sub>-carrying pipelines are an integral part of this infrastructure.

"They can play a leading role in protecting jobs, creating new ones and generating local growth, and we're proud to be partnering with Glencore to establish a carbon hub in Queensland."

**ENDS**

**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.