
LOW EMISSIONS FUTURE A STEP CLOSER WITH TECHNOLOGY INVESTMENT ROADMAP

COAL21, the Australian coal industry's low emission technology fund, welcomes the release today of the Australian Government's Technology Investment Roadmap to support the development of technologies critical to deeply decarbonise industry.

COAL21 CEO Mark McCallum believes the roadmap will complement the King Review recommendations released earlier this week and provide a workable framework within which significant advances could be made to both reduce emissions and enable new industries.

"I'm pleased to see that one of the areas the roadmap is focused on is technologies that will continue to supply affordable and reliable energy while also reducing emissions," said Mr McCallum.

"Australia has been a leader in the development of low emission technologies and was first to capture CO₂ from coal power stations.

"Importantly, we also have the largest capture project in the world and have further identified two world-class carbon storage sites capable of permanently and safely storing billions of tonnes of CO₂.

"As a nation we already have a lot to show for our efforts on low emission technologies and the roadmap coupled with the policy changes recommended through the King Review earlier this week should give industry more confidence to invest and accelerate Australia's emission reduction efforts.

"COAL21 is working on projects right now that deliver precisely those outcomes."

Mr McCallum said these included developing Australia's first carbon hub in Queensland which would unlock the potential to generate clean, affordable and reliable energy, as well as new industries such as hydrogen production, enhanced oil recovery and carbon recycling.

"Low emission technologies like CCS and renewables are partner technologies working towards the same decarbonised objective," said Mr McCallum.

"CCS technology is safe, proven and working around the world; it has been for decades. To date there are a total of 51 large-scale CCS facilities globally with more than 260 million tonnes of CO₂ from human activity already captured and stored.

"Given nearly three quarters of global emissions come from energy used for electricity generation, transport, heating and industry, we should continue to develop and deploy this technology across the world."

COAL21 will continue to partner with government and industry locally and internationally to develop these projects and looks forward to participating in the technology investment roadmap consultation process.

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