

# MEDIA STATEMENT



---

## **Peabody Australia President George Schuller appointed as new Chair of COAL21 Fund**

Senior coal company executive and Peabody Australia President George J. Schuller Jnr. has been appointed by the Board of the COAL21 Fund as its new Chair.

Mr Schuller succeeds David Moulton, who has joined the board of Yancoal Australia. The Board thanks Mr Moulton for his significant contribution as a board member and Chair. The board also appointed Bloomfield Coal Chairman John Richards as its new Deputy Chair.

Mr Schuller's appointment marks the start of an exciting next phase for the Fund, which in mid-2017 announced a \$255 million commitment to fund a range of projects over the decade to 2027.

COAL21 Fund Chief Executive Greg Evans welcomed Mr Schuller's appointment and said the value and contribution of Australia's coal industry had never been greater.

"The COAL21 Fund has a strong long-term focus on low emission technologies such as advanced coal generation and carbon capture and storage, and we are delighted to have appointed Mr Schuller to lead our efforts," Mr Evans said.

Mr Schuller said he was proud to lead the industry-funded COAL21 Fund in its wide-ranging work.

"With our strong coal resource base, continuing demand growth and the need to reduce emissions, Australia is fortunate to have the COAL21 Fund to support research, development and demonstration of how modern technology can help reduce emissions from coal," Mr Schuller said.

Australia is a large domestic user of coal – which powers 75 per cent of the National Electricity Market – a significant exporter of high-quality thermal coal for power generation, and produces some of the world's best metallurgical coal suitable for modern steel making. Coal was also Australia's second-largest export by value in 2017 at \$57 billion.

The COAL21 Fund – owned by Australian coal producers and funded by a voluntary levy based on coal production – plays an important role as the black coal industry's contribution to the research, development and demonstration of low emissions coal technologies.

The future project portfolio for the COAL21 Fund includes CO2 capture, geological storage and abatement of fugitive emissions from coal mines. The Fund is also focused on options for the uptake of High Efficiency Low Emission (HELE) coal-fired generation in Australia.

ends