

## **CCUS GRANT PROGRAM A WELCOME INJECTION FOR TECHNOLOGY COMMERCIALISATION**

A \$250 million program to advance carbon capture utilisation and storage (CCUS) hubs and technologies is another shot in the arm needed to accelerate the deployment of this critical technology in Australia.

Low Emission Technology Australia (LETA) Chief Executive Officer Mark McCallum said from its work over a decade, it knows that Queensland has world-class carbon storage sites capable of permanently and safely storing potentially billions of tonnes of CO<sub>2</sub> from many sources, and LETA is willing to invest more than \$100 million that will lay the foundations of a Queensland carbon hub in the Surat region.

“CCUS is not a technology in its infancy and becomes more affordable with every project and facility developed,” said Mr McCallum.

“It is a recognised, proven technology working in more than 25 countries around the world today.

“There is a growing movement for CCUS globally and the over-subscription to the Australian Government’s \$50 million CCUS Development Fund by a factor of eight illustrates the interest here.

“What we’re trying to do in Australia, along with countries like Norway, the US, Canada and the UK, is advance it, rapidly, to develop it to scale and deliver its emissions reduction potential.

“The CCUS Hubs and Technologies grant program announced today is another step forward in those efforts.

“Government support, in conjunction with pragmatic, workable policy settings, will be integral to progressing the technology, incentivising investment and lowering the cost curve.”

Mr McCallum said he was pleased the funding is directed towards hubs and CO<sub>2</sub> storage, which follows the trend of CCUS development in other countries.

“We’re seeing this approach across the UK and Europe — with great levels of collaboration between industry and government — using the proximity of industrial sites and CO<sub>2</sub> storage locations to decarbonise, protect jobs, create new ones, and generate local growth,” said Mr McCallum.

“Storage unlocks carbon hubs, allowing CO<sub>2</sub> from many sources including a range of industries and power stations to be safely and permanently stored, decarbonising those hard-to-abate sectors which we rely on for products we use every day, like power, steel and cement.

“They also enable industries of the future to be opened up, such as producing clean hydrogen and ammonia for fertiliser, which can be used domestically or to create lucrative export markets.

“We’ve done the studies, we’re ready to deploy, and we’re looking forward to working with industry and government to get to net-zero.”

**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.