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The Australian Government today announced the six successful applicants of its new Carbon Capture, Use and Storage (CCUS) Development Fund. The successful applicants include Santos Limited; Mineral Carbonation International; Energy Developments Pty Ltd; Carbon Transport and Storage Company; Corporate Carbon Advisory Pty Ltd; and Boral Ltd.

The fund, which opened to applications in March 2021, is designed to support CCUS projects on their journey to commercial viability as part of a \$1.9 billion energy technology package announced in the 2020–21 Federal Budget.

APPEA Chief Executive Andrew McConville said, “CCS is already an established emissions abatement solution in the Australian oil and gas industry, and it is one of five priority low emissions technologies identified by the government.

“Australia has a natural competitive advantage in CCS with its high quality, stable geological storage basins, existing infrastructure, world-class technical expertise, and strong regulatory regimes.”

APPEA member companies and project partners Santos and Beach Energy will safely and permanently store 1.7 million tonnes of carbon dioxide (CO₂) per year with capacity for up to 20 million tonnes annually across the Cooper Basin through the Moomba CCS Project. The initial project would support around 230 new South Australian jobs through construction and sustain thousands more over the project’s operational life.

The five other recipients are pursuing various CCUS projects in multiple locations across Australia. Together, with the projects estimated to create nearly 470 direct jobs and deliver \$412 million of investment.

“The Carbon Capture Use, Storage and Development Fund is the latest in a series of exciting activities for a safe, proven, and growing industry that will see the Australian oil and gas sector continue its role as a leading energy producer and exporter while helping Australians along the path to a cleaner energy future,” Mr McConville said.

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