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MEDIA RELEASE

Australian Carbon Innovation welcomes support from the State Government

Australian Carbon Innovation (ACI) welcomes the support of the Victorian state government to progress the sustainable utilisation of Victoria's carbon resources.

The 21st century will be one where different forms of carbon will be central to the development of a modern economy and an advanced manufacturing society. This will be particularly true in the Latrobe Region where the economy and community is transitioning from a coal fired power led sector to one where the skills attained over many generations can be utilised in new industries that will rely on economic, sustainable and reliable carbon feedstocks from both the coal fields and the broader carbon resource in the region.

ACI chief executive officer Brian Davey says the support will lay the foundation for a broader research and commercialisation program that is supported by industry, the State government and Federal government. The outcome of this funding will result in more jobs, which are higher paid and will improve the social and economic well being of the region and state.

"Carbon is an essential element in the transition to a new low emission sustainable economy. Gippsland's vast resource of carbon, whether from coal, timber or hydrocarbons represents an invaluable asset to its citizens. Our objective is to find ways to sustainably utilise this resource for current and future generations."

The Chairman of ACI, Mr. Gerry Morvell, congratulated the State government and the Minister for the foresight in looking past old uses for lignite and embracing what is possible into the future. "The COVID pandemic has demonstrated that reliance on long supply chains for manufactured products is a serious risk to the state and country. Mr Morvell said "whilst the crisis has caused significant social and economic dislocation it is also an opportunity to reset the manufacturing focus of the state"

Victoria's lignite provides a low cost, low emission and low contaminant feedstock for the development of new industries and products that are in demand not only in Australia but also the rest of the world."

The investment by ACI has led to the identification of the commercial opportunities in low cost carbon fibre production; graphene production; activated carbon to replace imported material used to clean drinking water, sewage and other industrial applications; fertilisers in the form of humates and urea; large scale low cost hydrogen production; and carbon dioxide capture and utilisation technologies which are needed for a range of global industries to achieve a net zero emissions future.

Future investment will lead to new commercial opportunities in these and other technologies that will result in more jobs for more people of Gippsland.

For more information visit the ACI website www.acinnovation.com.au

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About Australian Carbon Innovation (ACI)

ACI is a not-for-profit, member-based company with a mandate to invest in the skills development of the future workforce and the technologies required to achieve a sustainable, low-emissions future for Victoria's carbon resource.

Established in late 2009, the parent company has received significant funding from the Victorian Government, through the Energy Technology Innovation Strategy, and the Australian Government, via a relationship agreement with Australia National Low Emissions Coal R&D (ANLEC R&D).

ACI funds and facilitates multi-million dollar research and skills development investments to drive innovation in the carbon value-chain; from resource sourcing to the capture, utilisation and storage of CO₂. Strategic management of its R&D investment portfolio underpins ACI's innovation support and operational activities.

ACI innovation funding supports research and development initiatives that are technically outstanding and that will lead to increased commercial deployment of low-emissions carbon product technologies in the short, medium and long term.

Beyond emissions reduction, current and future international price indications for oil, gas and metallurgical coal provide new exploitation opportunities for the conversion of carbon to liquids and other high-value commodities. ACI's research investment objectives are:

- to advance and accelerate innovative technologies in Australia by supporting focused, collaborative research in high priority technologies
- to retain local expertise in, and attract international expertise to, Australia in support of investment in carbon-related technologies
- to support growth in skills and capacity in Australian carbon-related technologies for the domestic and international markets
- to make the results of that research available, as appropriate and respecting intellectual property, to ACI's funders and to the Australian public.