



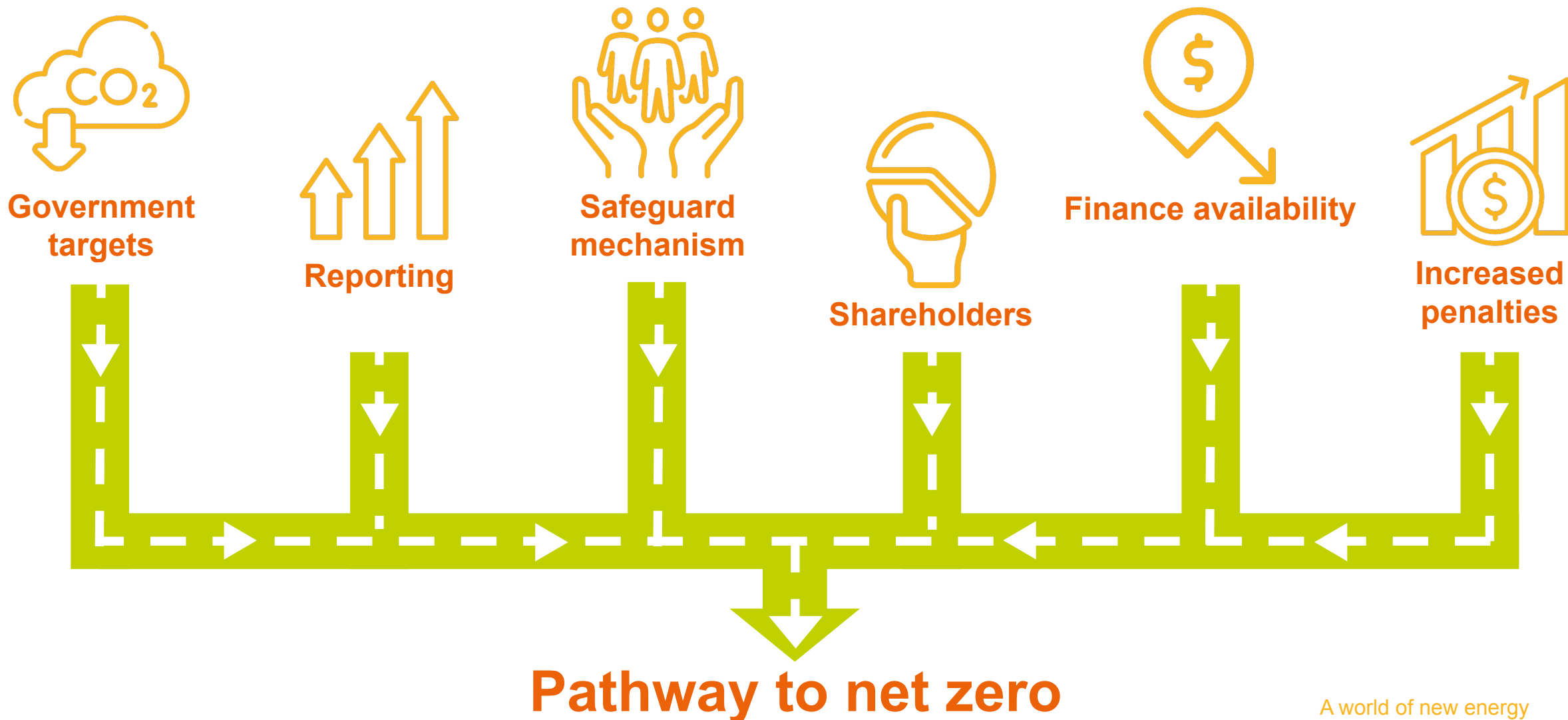
2030 is looming: Fast-tracking renewable energy to meet decarbonisation targets

**Geoff Holey,
General Manager Remote
Energy**

8 May 2024

Energy and Mines Australia

Carbon abatement drivers



Government targets



Australia passes climate law targeting 43% emissions cuts by 2030

Published on 08/09/2022, 11:00am

Australia has raised its climate targets and now needs to accelerate its clean energy transition, says new IEA review

REUTERS® World Business Markets Sustainability Legal Breakingviews Technology Invest

Asia Pacific

Australia passes a law for net zero emissions by 2050

By Reuters

September 8, 2022 6:48 PM GMT+10 · Updated 2 years ago



BBC

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Climate change: Australia signs new carbon emissions target

16 June 2022

By Tiffanie Turnbull, BBC News, Sydney

ENVIRONMENT ENVIRONMENT

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Australia commits to reducing greenhouse emissions by 43%

JUNE 16, 2022 · 2:50 AM ET

By The Associated Press



What's really happening with emissions and the climate crisis in Australia

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News / National

Federal government's historic climate change bill passes parliament to legislate emissions reduction target

By Emily Bennett, Daniel Jeffrey | 6:16pm Sep 8, 2022

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SCIENCE

Climate Council outlines 10 steps to beat government's 43pc emissions reduction target

ABC Science / By environment reporter Nick Kilvert

Posted Tue 13 Sep 2022 at 4:30am, updated Tue 13 Sep 2022 at 9:25am



A world of new energy

Reporting



National Greenhouse and Energy Reporting Scheme



The Safeguard Mechanism



Declining baselines



Trade exposed facilities



Offsetting credits
(SMCs, ACCUs)



Multi-year monitoring period
(MYMP)



Australian Government
Clean Energy Regulator



Legislative changes to Safeguard baselines now in effect

An amendment to the Safeguard Rule was legislated on 27 April 2024.

The amendment ensures a comprehensive set of production variables. The online application form is scheduled to be updated tonight to ensure all new and amended production variables are available for facilities to select when completing their emissions intensity determination (EID) applications.

The amendment also changes the treatment of existing safeguard facilities that **do not** receive an EID for their existing production variables.

Finance availability



Major banks making commitments



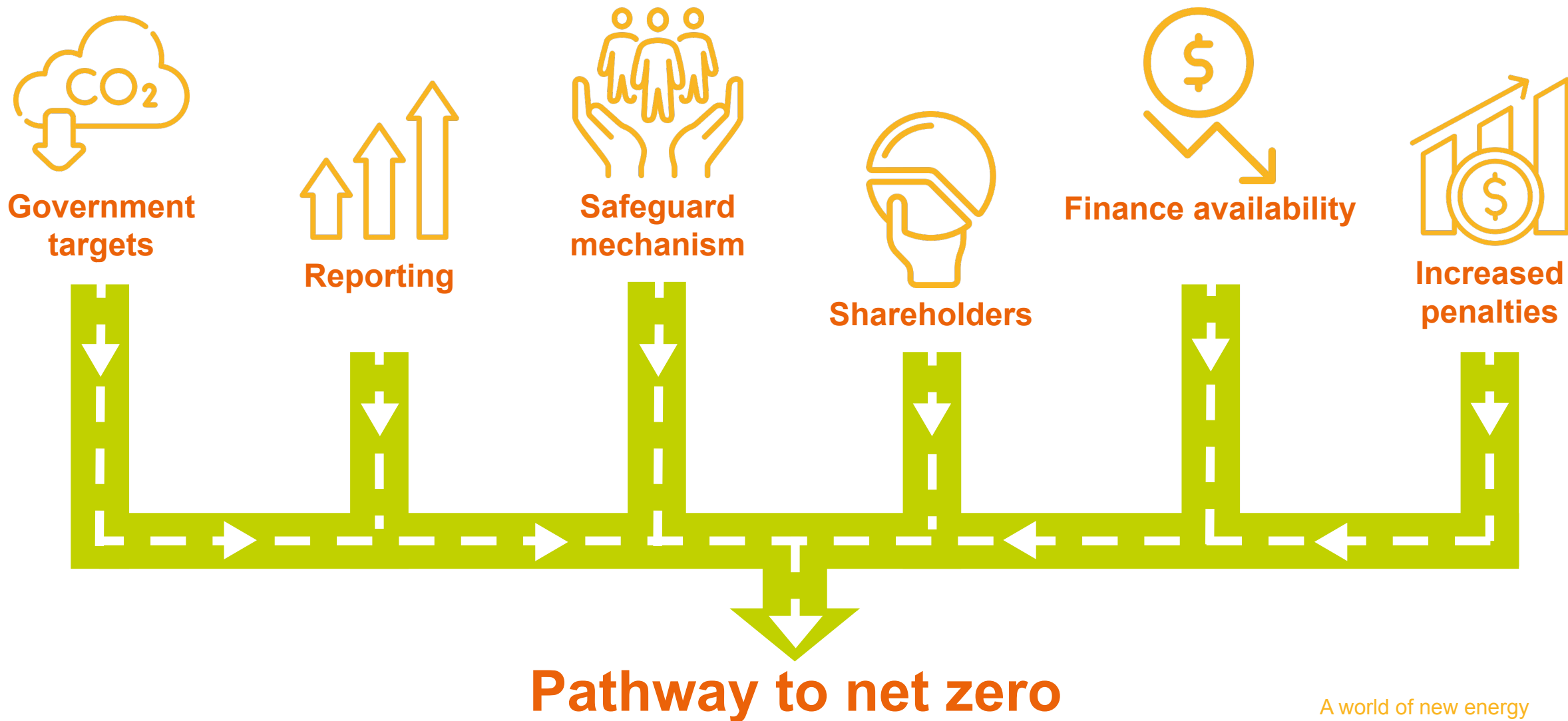
Superannuation funds committing



Investors seeking those responding to climate change



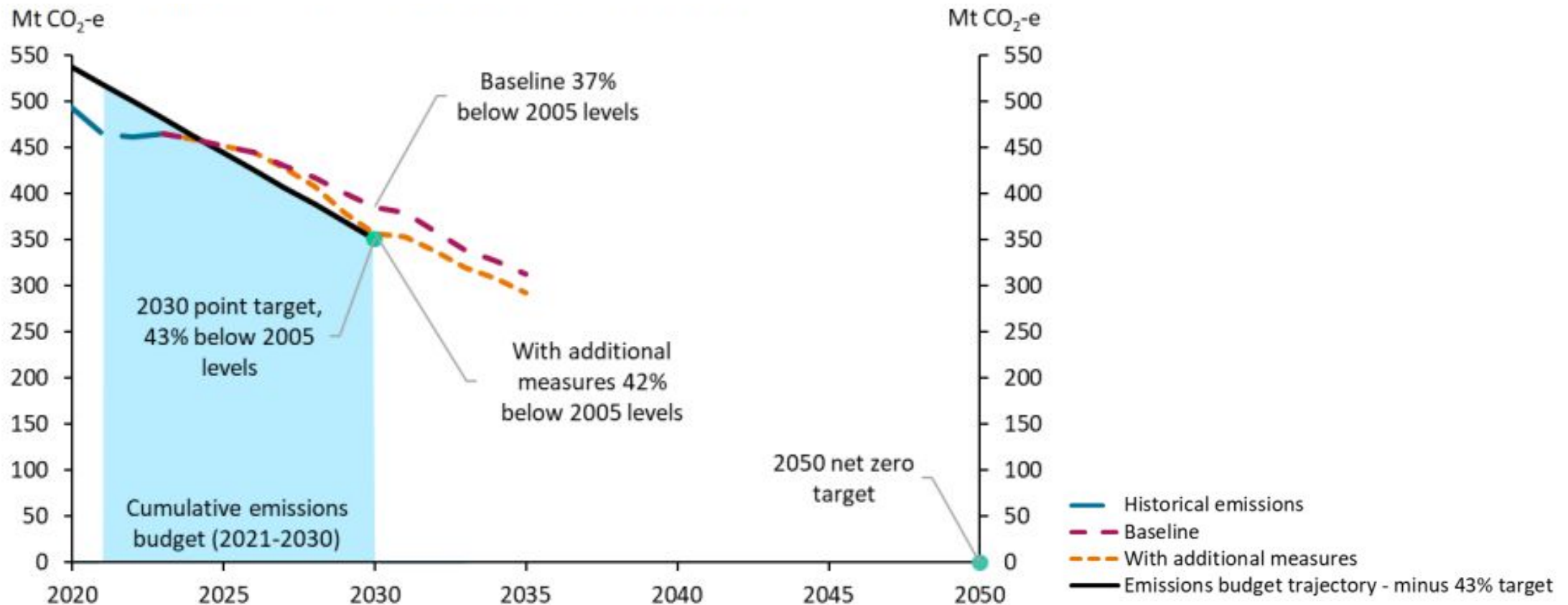
Carbon abatement drivers



How is Australia tracking against the targets?



Tracking against the 2030 target, 2020 to 2050, Mt CO₂-e



A world of new energy

How can organisations respond?



**Sale of high
emission operations**



**Ceasing operations
within target timeframes**



Offsets



**Taking action to
reduce emissions**





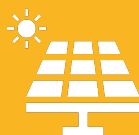
The hybrid solution: Agnew, Western Australia



50-60%
renewable energy



99.99%
reliability



4MW
solar



13MW/4MWh
battery & microgrid

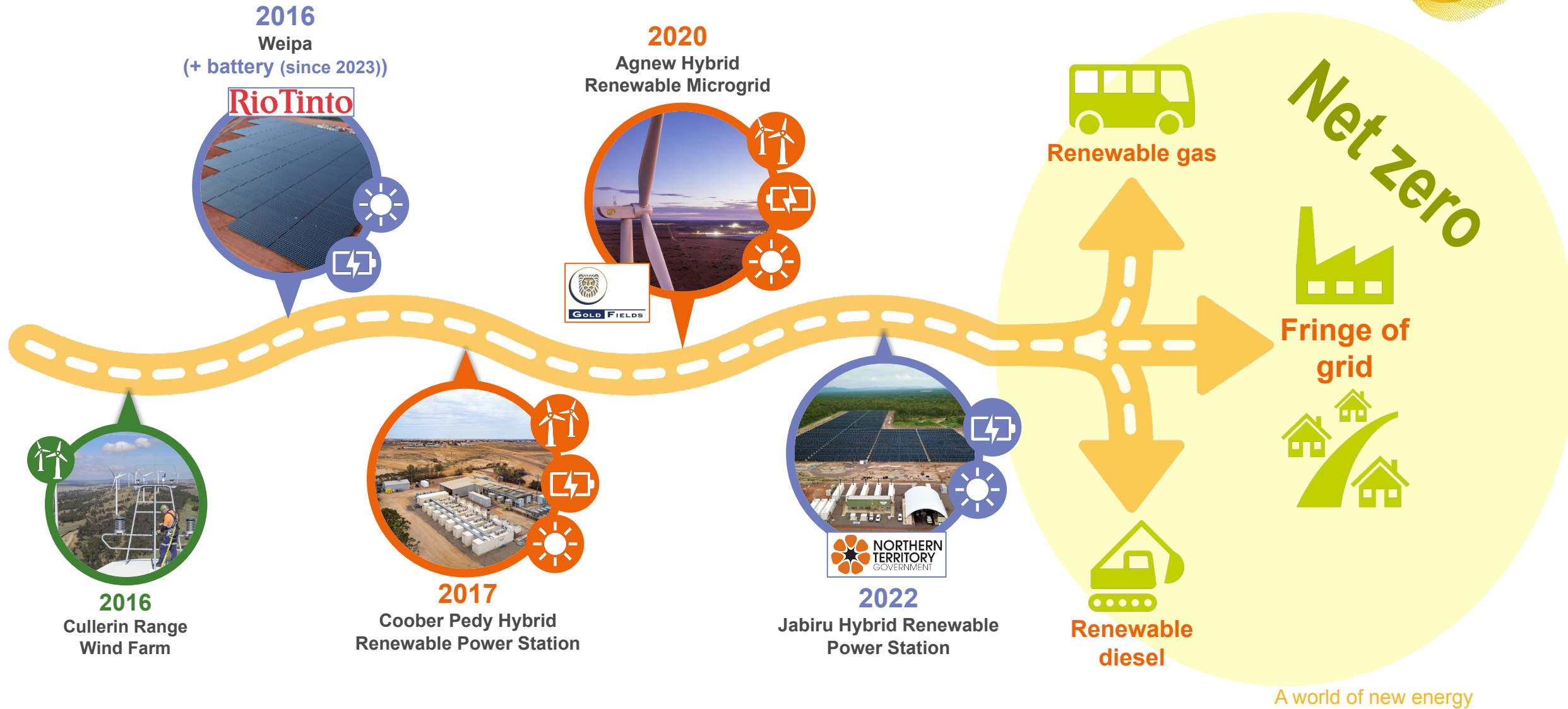


18MW
wind generation



Thermal power
22MW gas & 3MW diesel

Supporting customers' sustainable energy journey



The pathway to 100% renewables



Accomplished **75-90% renewable** commercial solutions **sooner than industry expected**

Heavily invested locally and abroad in providing **clean energy renewable fuels** to replace fossil fuels

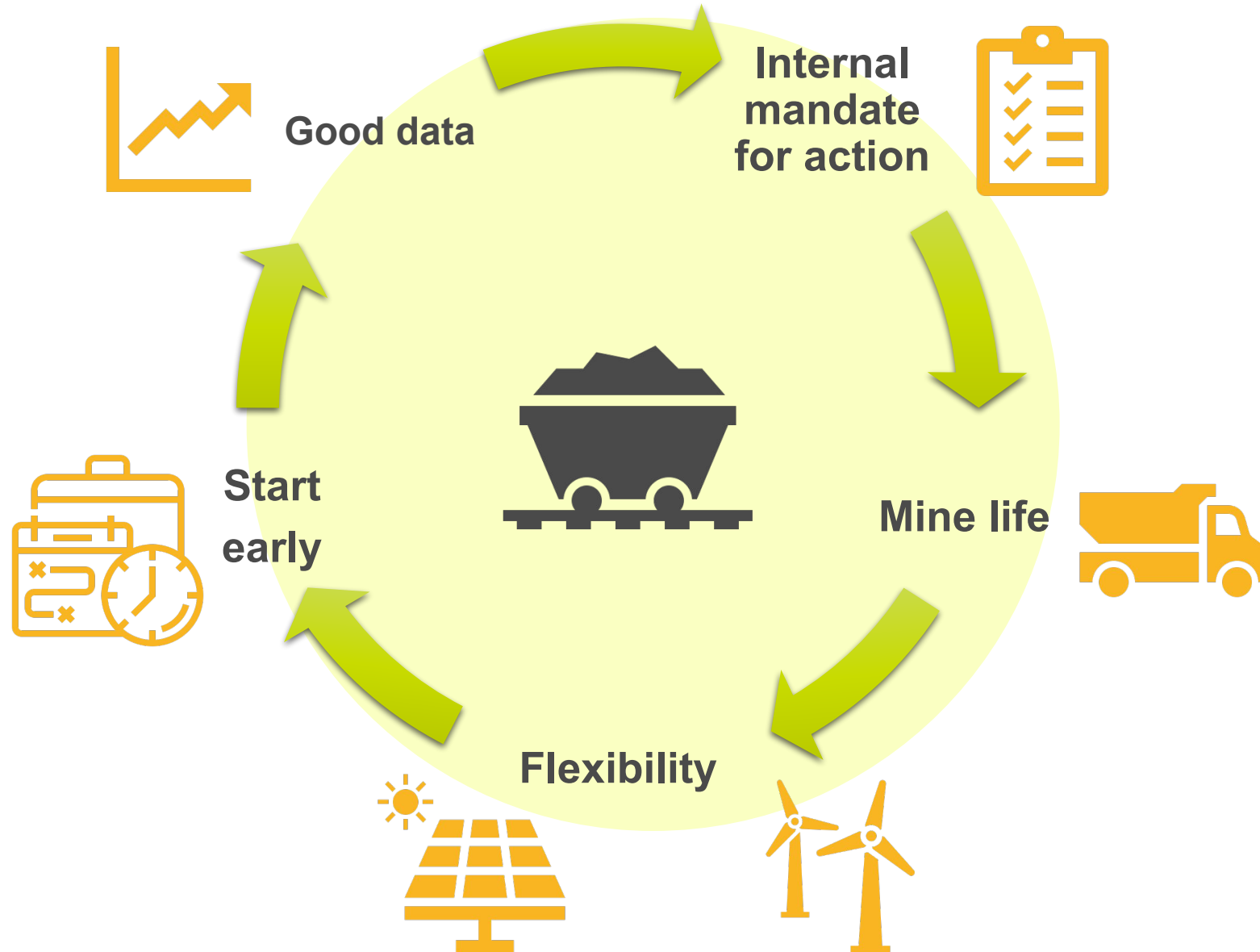
We're **more than** a hybrid renewable supplier

Producing **renewable fuels locally** (i.e., RNG)

Getting closer to **Net Zero**



Keeping a project on track & avoiding delays



Key takeaways



**Carbon
abatement
mechanisms are
getting serious**



**How does this
impact your
business?**



**What are you
doing about it?**



**Avoiding
penalties—these
solutions take
time**



**What can you do
to streamline the
renewable
energy project
approval
process?**

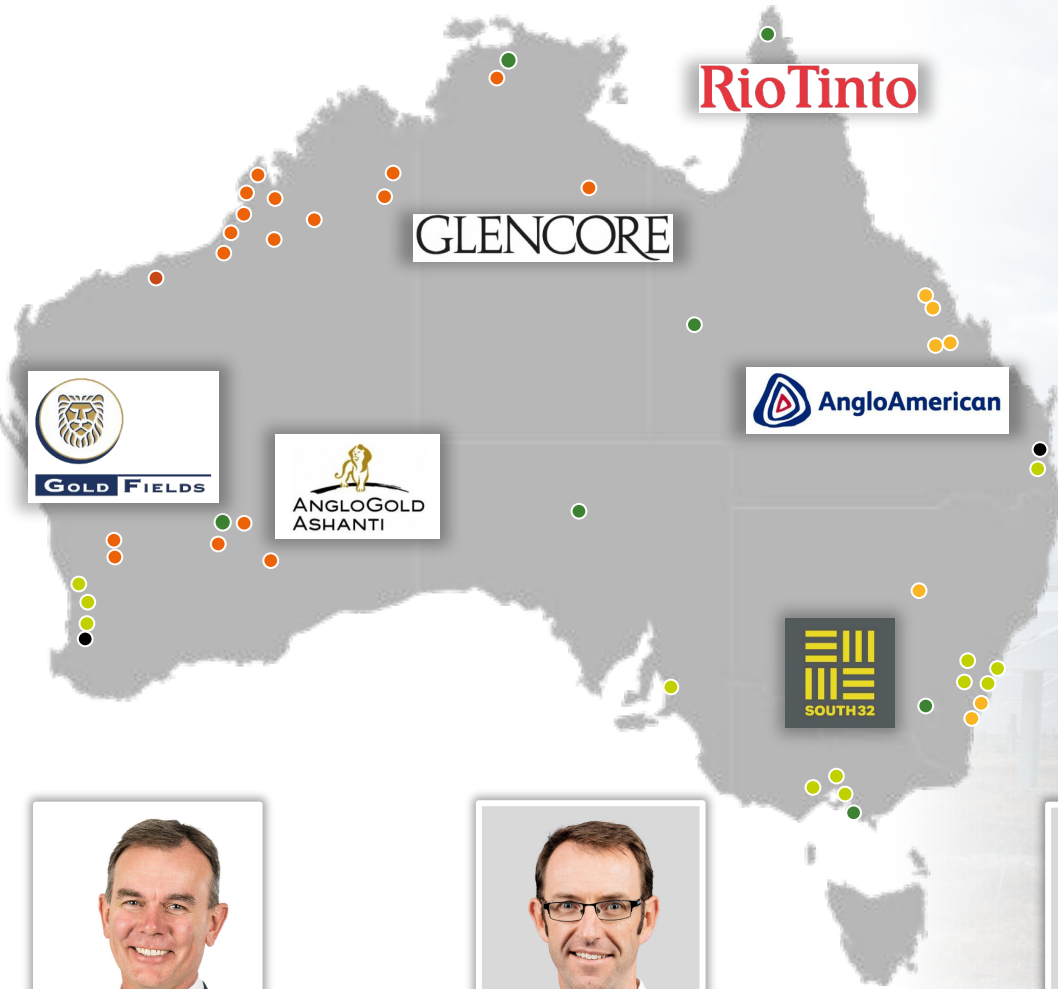
Australia



45 power & gas
facilities



~400
employees



Geoff Hobley
General Manager –
Remote Energy



Todd Gordon
Senior Business Development
Manager – Remote Energy



Angela Elliott
Business Development Manager



Peter Hülkenberg
Team Lead –
Hybrid Development



Aidan Davies
Senior Project Manager

