

The West Australian

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Certainty welcomed for new WA gas, minerals projects

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Tue, 19 April 2022 10:29AM



Up to \$40 million has been earmarked for Woodside Energy's Burrup carbon capture and storage and transport project. Credit: Supplied;Woodside



Australian companies will get more taxpayer support to take their place in the world's new energy and high-tech economy if the Morrison government is re-elected.

Federal subsidies to reinvent fossil fuels and mine new minerals, announced on the campaign trail on Tuesday, have been welcomed by industry.

Australian Petroleum Production and Exploration Association deputy chief executive Damian Dwyer said the policy announcement recognised the importance of gas for decades into the future.

“This greater certainty for industry will be critical for Australia’s economic recovery and commitment to decarbonise as part of a cleaner energy future,” Mr Dwyer said.



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As well as bankrolling a new era for fossil fuels, support will go to unlock the critical minerals needed for wind and solar components, pumped hydro widgets, electric vehicle batteries, defence technologies and future high-tech communications.

Up to \$40 million has been earmarked for Woodside Energy’s Burrup carbon capture and storage and transport project, and up to \$20m will support the design and construction of Japanese giant Mitsui’s Mid West CCS hub.

Oil and gas exploration and production company Buru Energy will get up to \$7m to assess the potential for onshore storage in the Carnarvon Basin.

The Burrup and Mid West hubs will cut greenhouse gas emissions by a combined 7.4 million tonnes a year from 2028, drive more than \$1 billion of investment and will create more than 2000 jobs, according to Prime Minister Scott Morrison.

Under a national strategy, Australian hydrogen production for export and domestic use could generate more than \$50b in additional GDP by 2050.

Up to \$70m will support BP Australia’s \$250m-plus H2Kwinana Clean Hydrogen Industrial Hub.

The WA Government’s Pilbara Hydrogen Hub will also receive up to \$70m from federal coffers.

Two early stage projects will get grants of up to \$3m – Engie Hydrogen’s green hydrogen hub in the Pilbara and Santos’ Carnarvon hydrogen engineering design work.

Other winners include Curtin University, the University of Queensland and James Cook University and a new business and research partnership they will build across the critical mineral supply chain.

The focus will be on developing new technology that will help Australia to establish competitive advantages in key areas, including nickel, cobalt and lithium supply.

Industry partners have promised \$144m in co-investment, matching public funding more than two to one.

These projects build on a recent \$1.25b Federal loan to ASX-listed Iluka Resources, to develop Australia’s first integrated rare earths refinery at Eneabba in WA.

Mr Dwyer said the Federal support would also grow regional jobs and bolster national energy security.