



Please direct all responses/queries to:

2 August 2024

Department of Climate Change, Energy, Environment and Water
CANBERRA ACT 2601

To whom it may concern,

The Angel CCS Joint Venture (Joint Venture) is proposing to develop a large-scale, multi-user Carbon Capture and Storage (CCS) hub with the potential to help Australian and international hard-to-abate industry decarbonise. The Joint Venture brings together the diverse capabilities of five industry leaders to study the technical, regulatory and commercial feasibility of storing carbon emitted by multiple industries in offshore reservoirs situated in the GHG Assessment Permit G-10-AP in the Northern Carnarvon Basin.

In addition to domestic applications, the Joint Venture is also continuing to explore the potential for the CCS hub to service international customers, which could help reduce the emissions of Australia's key trading partners, while also creating a new import opportunity for Australia.

We welcome recent developments such as the Australian Government's *Regional Cooperation Initiative on Carbon Sequestration* announced in the 2024-2025 Budget. This signals clear commitment to the development of regulatory frameworks and bilateral agreements which will facilitate the transboundary movement of CO₂.

We recognise the importance of international agreements such as The Paris Agreement (Article 6) and bilateral agreements which underpin transboundary CO₂ and believe they are essential building blocks in unlocking the Asia Pacific CCS potential.

In developing bilateral agreements we ask the Government to focus on the following:

- Bilateral agreements should be kept as simple as possible including ensure adequate protection of the rights and interests of each national party to the agreement. We believe most considerations should be addressed in commercial arrangements between parties and between operators and their respective regulators; and
- A risk-based, fit-for-purpose approach to the Interim National Action List (INAL) and National Action List is essential to allow CCUS projects to proceed – The Joint Venture looks forward to further engagement on the matter.

The Angel CCS Joint Venture believes there is growing regional demand for large-scale, near-term decarbonisation solutions. CCS has a role in both enabling lower carbon products for domestic consumption and export, as well as providing a pathway for regional partners to decarbonise their emissions. Japan, Korea and Singapore face the challenge of emissions reduction and will foreseeably look to near-neighbours to support their efforts.

The Angel CCS Project notionally has a processing capacity of up to 5 million tonnes per annum, with opportunity for future expansion, potentially making this CCS opportunity one of the largest regional CCS hubs in the Asia Pacific region. The cost of CCS is largely dependent on the ability to receive and store CO₂ at scale. The aggregation of volumes from both domestic and international customers will help scale transport and storage and reduce customer costs that may otherwise be prohibitive. Having the option of working with international customers could improve project economics, and therefore make services more accessible for domestic industry.

The Joint Venture welcomes regulatory certainty so that policy initiatives and investment decisions of industrial emitters and CCS projects can proceed with confidence. As such, we encourage continued dialogue on timeframes associated with bilateral agreements and milestone announcements which will provide the needed clarity from the Australian Government to inform project decision making.

Finally, the Joint Venture draws DCCEEW's attention to input it may receive from the Australian Energy Producers (AEP) and is supportive of AEP's advocacy on matters related to DCCEEW's enquiries.

The Joint Venture welcomes the opportunity to further assist DCCEEW in its understanding of the matters raised in our submission.

Yours sincerely

Angel CCS Joint Venture Development Manager