

Context & Major Developments During the Year

Throughout the year there has been increasing interest in Carbon Capture and Storage technologies from government and industry bodies both nationally and internationally. This demand for information has placed additional pressure on all researchers and other staff.

In the industry sector a shortage of available skilled and experienced people has seen CO2CRC having to compete to attract and retain staff. While it is pleasing to see CO2CRC graduates and researchers able to meet industry needs the negative side is a loss of skilled researchers from critical Centre research.

During the year there have been many important developments, some of which are detailed in other sections of the Report.

- ◆ CO2CRC has been preparing for its Third Year Review. This is a major external review required under the terms of the Commonwealth Agreement that will carry out a comprehensive assessment of the Centre's activities, direction and overall performance, and also its governance and management arrangements. It will examine how the CRC's programs and activities deliver outcomes and recommend any changes required to the CO2CRC strategic direction to better align it with the end-user environment.
- ◆ Stage one of the Review is a survey of our End-Users and is in progress at the time of reporting. The survey report will help inform the stage two independent Review Panel of end-user awareness and involvement in CO2CRC. The Review Panel will also assess the quality, relevance and accessibility of the CRC's research and any changes that may be required to CO2CRC's strategic directions or paths to adoption.

- ◆ The Board is strongly committed to the Review process as a means of ensuring that the Centre delivers value to all its participants and undertakes research that is both world class and highly relevant to the task of decreasing CO₂ emissions to the atmosphere.
- ◆ During the year the formal processes to admit the Victorian Department of Primary Industries, Xstrata Coal, and the Institute of Geological and Nuclear Sciences (IGNS) to Centre membership were completed.
- ◆ In early 2006 following amendment of the Corporations Act regulation that restricted membership of unincorporated joint ventures, an additional three parties commenced proceedings to join CO2CRC. The legal processes are in their final stages at the time of reporting.
- ◆ Towards the end of 2005 CO2CRC Pilot Project Limited (CPPL) was formally registered as a company. Established to manage the Otway Basin Pilot Project (OBPP), CPPL is the world's first company established specifically for the purpose of carrying out geosequestration.
- ◆ In early 2006, CPPL purchased two oil-and-gas tenements situated in the Otway Basin, with one providing the source of the CO₂ and the other the site for CO₂ injection in line with the OBPP.
- ◆ In November 2005 Ms Carole Peacock replaced Mr David Collins as Business Manager and Company Secretary. Carole brings to the Centre significant business and corporate management skills.

Activity levels for the Otway Basin Pilot Project have increased significantly this financial year. Pictured here is Ms Clare Rogers, from the University of Adelaide /CO2CRC, conducting soil gas surveys in the Nirranda region as part of her PhD.