CO2CRC

CRC FOR GREENHOUSE GAS TECHNOLOGIES

MEDIA RELEASE

29 March 2011

Garnaut on the money: R&D is the key

The Chief Executive of the Cooperative Research Centre for Greenhouse Gas Technologies (CO2CRC) has endorsed Professor Ross Garnaut's recommendations on innovation and low emission technologies.

"As Professor Garnaut says, much greater investment in low emission R&D is needed to effectively tackle climate change, actually saving us money down the track," said Dr Peter Cook, CO2CRC Chief Executive.

"If we are going to produce real cuts in greenhouse gas emissions in a cost-effective way then we need new and improved low emission technologies and that will need investment on a scale such as that proposed by Professor Garnaut."

Speaking at a community Open Day at the $50 million CO2CRC Otway Project in Victoria, Australia's only operational carbon dioxide storage project, Dr Cook emphasised that carbon capture and storage (CCS) was a key component of the low emission technology portfolio required for mitigation.

"As the Garnaut Review states, CCS is a technology that can significantly improve the prospects for Australian and international mitigation of CO_2 emissions," he said.

"Practical demonstrations and active R&D, such as that at the Otway site, are essential to accelerating technology development.

"Australia punches above its weight in CCS R&D - the CO2CRC Otway Project is an excellent example - but research needs to be supported to a far greater extent than is currently the case if it is to reach its potential.

The CO2CRC Otway Project is an international scientific facility that has safely stored over 65,000 tonnes of CO_2 since 2008. As the first and only operational CO_2 storage project in Australia, it demonstrates safe, verifiable storage to the community while developing improved monitoring and verification techniques. It is about to embark on a new phase of research aimed at developing a better understanding of how the CO_2 is trapped in rocks more than a kilometre below the earth's surface.

"Government, industry and community support for ongoing facilities such as the Otway Project will be critical to accelerating the uptake of CCS technology," said Dr Cook.

More information: Dr Peter Cook, 02 6120 1600, 0419 490 044, pjcook@co2crc.com.au

Media assistance: Tony Steeper, 02 6120 1611, 0417 697 470, tsteeper@co2crc.com.au

CO2CRC is undertaking Australia's leading collaborative carbon capture and storage research program. The CO2CRC Otway Project is a key part of its work.