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AusCarbon wins first forest credits

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December 10, 2009, 5:28 am



WA News / Megan Powell ©

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A little-known Nedlands-based carbon capture play has become the first in Australia to receive Federal Government-issued offset credits for its forest carbon sinks.

AusCarbon was set up in 2006 by former pastoralist Kent Broad as a research vehicle for soil carbon sequestration. But with the appointment of executive chairman Denis Watson in 2007, AusCarbon changed course to pursue sustainable carbon capture by revegetating degraded farm land with native species.

It now counts former Federal environment minister Ian Campbell among its board of directors.

Other players have trumpeted their emergence in the carbon-trading space, which despite the legislative uncertainty is expected to play a continuing role in attempts to cut global emissions in future.

Major emitters in Australia, such as Woodside Petroleum and BP, are already testing the waters and have signed pilot contracts with providers such as Ian Trahar's CO2 Group and the Matt Birney-led Carbon Conscious in recent months in anticipation of a Carbon Pollution Reduction Scheme (CPRS).

But despite its lack of fanfare, AusCarbon's 6000ha of plantings on marginal cropping land across the north-eastern Wheatbelt makes it one of the biggest owners of carbon sinks in the country.

Its pursuits have also caught the eye of major organisations. The privately owned group was one of two winning tenderers for a 30-year, 450,000-tonne carbon offset contract with ACT Government-owned investment company Actew Corp last month and it inked a smaller, two-year deal to supply carbon credits for Perth's Central Park office tower this year.

Although many players in the sector, including CO2 Group, are accredited under the Department of Climate Change's Greenhouse Friendly program, AusCarbon this week became the first to earn so-called Greenhouse Friendly Forest Offsets for forest carbon sinks under the scheme. Other providers have secured credits for landfill and energy efficiency-type projects.

Executive chairman Mr Watson said AusCarbon's successful application for credits covering 11,213 tonnes of carbon dioxide from its 3000ha carbon sink at Canna was a major step forward in cementing its presence in the carbon capture industry. "It was a pretty onerous and long process but . . . we're very confident that this is the way the world is heading," Mr Watson said.

The Greenhouse Friendly program is scheduled to be wound up next year to make way for the CPRS, but credits under the existing program will be tradeable once the scheme ends.