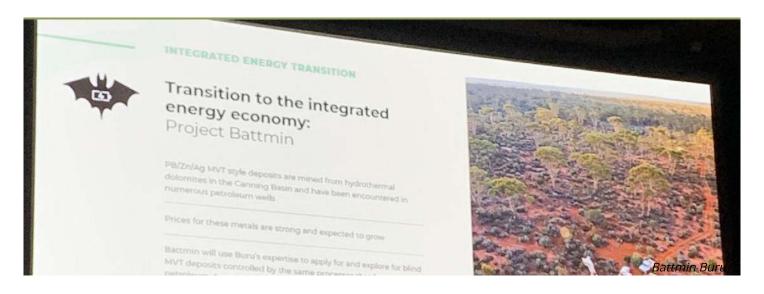


## Renewable plans for Australia's oil bulls

YESTERDAY'S Good Oil lived up to its name: it was about oil, drilling for oil, oil demand, oil prices and why oil is, yep, good. And yes, unlike APPEA, the rising oil price was a feature.



**Insight > On-the-** There were also 'I love oil and gas' stickers floating around. **record** 

Comments

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However, tacked on to the backend of maybe two thirds of company presentations were their varied renewable, clean energy and transition plans.

## **Helen Clark**

Editor

For some, like ADX Energy, they are becoming a central tenet while others are at an earlier stage and simply exploring offset options. No one mentioned tree planting as an offset option, unless Energy News missed something.

Cooper Energy is the only company that is carbon neutral, on a scope 1 and 2 basis, already decades ahead of peers.

Buru is searching for native hydrogen across its Canning Basin permits, and is also working on a gas-fired plant with some solar, and is also looking to battery minerals (it has a handy little 'battmin' bat logo).

Chairman Eric Streitberg believes native hydrogen is more common than believed, and points to the Mali discovery of some years ago. It has been widely understood that the universe's most common element can only be manufactured on Earth.

Buru is also nascently exploring CCS options.

Carnarvon Petroleum is working on renewable diesel with Frontier Impact Group, so sticking to its liquids-heavy portfolio as it readies to drill the Buffalo-10 well offshore Timor-Leste and the Pavo-1 and Apus-1 wells before charging to the huge Dorado oil project, where sanction is targeted next year. It is carried for Buffalo.

Kinetiko Energy, which is developing gas onshore South Africa, did not outline renewable plans but rather looks to direct coal-to-gas switching, noting a power station close to its acreage has been retrofitted to take gas also.

Presently a fully loaded truck is needed every 30 seconds; its gas would replace both the coal and the diesel burned in the never-ending line of trucks (helpfully shown in a video).

ADX Energy's Austrian work is close to the country's largest wind projects and it is speaking to six projects to use excess energy over summer to create hydrogen that could be stored in ADX reservoirs and later sent through existing pipelines.

Rather than search for a green project to secure funding from skittish investors, ADX's banker approached them, suggesting easy to secure, low interest loans as Europe's transition speeds up.

Sacgasco is looking at helium in Canada where it has recently moved, with helium shows of a high 2%. The addition of Joanne Kendrick to the board, who helmed US-focussed helium explorer Blue Star Energy until recently, no doubt helps. It is also looking at CCS options, as many explorers are. She has also recently joined the Buru board.

Triangle went over its plans for offshore wind, which will use existing Cliff Head infrastructure and extend the life of the oil legacy field. Rob Towner said yesterday reports of its death by 2030 had been greatly exaggerated.

The wind project is being led by junior partner Pilot Energy which is now preparing both a blue hydrogen feasibility study, a wind and solar study and a look at carbon capture and storage at its wider Perth Basin position after raising \$8 million last month

In the last presentation of the day Strike Energy reiterated its hydrogen, geothermal and fertiliser plans. It has a net zero target for 2030, 10 years ahead of Santos and 20 years ahead of Woodside Petroleum. Albeit also a much smaller production footprint than either.

The previous day the company released to market more details on its Perth Basin geothermal plans, after buying a geothermal company with contiguous acreage in April.

Managing director Stuart Nicholls also took pains to underline the serious gas resource his company is sitting on across the Perth Basin, shared with Warrego Energy and Talon Energy.

Talon, which holds Mongolian acreage in addition to its Perth Basin position, has partnered with Green Flame to explore CCS with a suggestion that it could use CSG acreage for the practice, in world first.

Other Perth Basin player and presenter Warrego Energy, headed up by former AWE boss David Biggs in Australia, is working on a carbon initiative and plans to offset emissions but in this case work is more nascent.



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