

PCP And C@ Join Forces To Sink Carbon

A joint venture between former executives of Western Australian energy utility, Alinta Limited and leading Australian stockbroking firm, Patersons Securities, is to examine the potential to establish one of the world's largest new generation carbon sequestration and bioenergy businesses.

The Patersons Capital Partners group is reviewing the opportunity in partnership with ASX-listed C@ Limited, which has initiated work on the project in line with its previously stated intention to investigate new business opportunities.

C@ Director, Mr Andrew Harrison, said PCP's role would include establishing relationships with major carbon emitters around the world, developing interfaces with capital markets and creating the strategic framework to exploit opportunities in this emerging sector.

"Previous business models in this sector have gone part way towards contributing to the reversal of climate change but we are investigating new methods that are more likely to produce carbon sinks that generate commercial returns", he said.



PCP Executive Directors (from left): Shaun Duffy, David de Loub and Rod Evans

Mr Harrison said the C@ Board considered PCP to be the ideal development partner due to its extensive experience in the energy, resources and capital markets both in Australia and abroad. The group will explore the potential to develop large scale, long-term plantations to create carbon sinks that sequestered carbon from the atmosphere and produced carbon credits.

Carbon sequestration involves the absorption of carbon dioxide from the atmosphere which is converted into tree biomass including trunks, roots, and foliage. The amount of carbon sequestered can be measured under strict national and international guidelines to calculate a carbon credit value, which can be traded under various Australian and international carbon trading schemes or are used to directly offset emissions. ■