

Media Release
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IBE, Port Anthony Renewables lead the green energy revolution to make Victoria a hydrogen powerhouse

Hydrogen JV will establish IBE as a next generation business and a leader in the green hydrogen sector

Perth, 22/03/2021:

Infinite Blue Energy (IBE) and Port Anthony Renewables are excited to establish a new joint venture, Arrowsmith Southeast – a partnership that will pave the way for the development and construction of Australia's first independently owned commercial large-scale hydrogen production facility on the East Coast.

The joint venture will transcend the current framework of IBE's business units and aim for the creation of a next generation business contributing to carbon neutral society with its foundation in Victoria.

With energy demand increasing due to the rising world population and economic growth, climate change has become an urgent issue to be addressed and the need for a sustainable energy cycle has become higher to simultaneously achieve environmental burden reduction and economic growth.

The purpose of this agreement is to enable IBE and PAR to join together to take forward and develop the project, deploying the resources and know-how of both related parties thereby combining and working together to establish a long-term joint venture to develop own and operate the Arrowsmith Southeast hydrogen facility in line with its vision of establishing itself as vertically integrated world leading green hydrogen company.

“Our vision is to establish IBE as a leader in the green hydrogen sector and elevate Australia on the global stage by demonstrating the country has the technology, skills and entrepreneurial mindset to be ahead of the pack in the development of green hydrogen projects,” IBE Managing Director Stephen Gauld said.

“We are establishing projects and partnerships and are extraordinarily pleased to announce this joint venture with Port Anthony Renewables. In addition to focusing on the export markets we believe that the initial offtakes will focus on facilitating the decarbonisation of the road and freight networks.

“This project links our foundation work at Arrowsmith (WA) and fuses the national heavy freight networks and developments in Western Australia with the transport network in Victoria.

“We are excited to partner to facilitate and be at the forefront of the transformation to zero emissions economy and establish Australia on the world stage in demonstrating this capability and are pleased to partner with Port Anthony renewables.”

Port Anthony Executive Director Ben Anthony said the Anthony group has for many years had its focus on providing positive regional economic and environmental outcomes.

“Steeped in heavy industry, the Port Anthony site and the immediate area has historically provided direct employment for many hundreds of people, and the result is a region boasting extensive wealth of knowledge, people with expertise and the fortitude to provide benefits to the state of Victoria and Australia as a whole – as they have proven to do so in the past.

“In terms of Port Anthony Renewable’s hydrogen projects, the level of cohesion with Victoria’s energy infrastructure planning is remarkable. As the production levels in Bass Strait have declined over the years, (and the offshore infrastructure has gotten even older) the traditional energy sector is entering into an extended period of planned decommissioning of the aging infrastructure associated with the south eastern oil and gas industry.

“Through this exciting partnership with IBE, the Arrowsmith Southeast project will be renowned as a global industry leading showcase – our hydrogen activities represent what is essentially a new age handover – from traditional high carbon industry to technologically advanced, decarbonised green sustainability. Whilst contributing to our collective energy security, it is also a breath of fresh air for regional employment, industry and the surrounding environment.

“As part of this handover, the region will continue to play its important role in supporting Victoria’s needs whilst completely decarbonising existing activities that have long been a cornerstone of this region.”

IBE’s vision is to create a next generation business that will contribute to the carbon neutral society. The company looks forward to establishing sustainable energy and achieving decarbonisation.

The collective groups will strategically invest their management resources and expertise, including the partners’ extensive networks led by their executive management teams, to ensure that the collective initiative will hold authority and align in the pursuit of state and federal strategies.

Hydrogen production in transport and energy decarbonisation will be the main focus in the short to medium term perspective.

IBE’s next generation energy related businesses will consolidate by pulling a multilateral approach using both its internal and external expertise with the focus of business expansion in the following three fields of focus ensuring that the company unlocks the entire value chain:

1. Developing carbon free hydrogen for use in expanding power and energy services;
2. Decarbonisation of road and transport networks with a specific focus of heavy haulage and refuelling infrastructure; and
3. Export markets



Our mission and goals are to be a pioneer of green hydrogen developments in the region, leveraging our domain expertise in developing renewable hydrogen projects that facilitate the transitioning of the Australian economy towards net zero emissions.

Our ethos engrained in our culture is to leverage our natural resources including water, solar and wind energy through alliances with proven technology partners, to deliver commercial scale projects that deliver renewable hydrogen to the evolving domestic and international markets.

Our uniqueness is in our ability to leverage our expertise to commercialise large scale green hydrogen production.

Infinite Blue Energy is a vertically integrated business, offering advisory, engineering and design, with a focus of developing projects that we build own and operate.

Victorian Government driving renewable hydrogen industry

The Victorian Government has set out a blueprint for how it will drive the development of the thriving renewable hydrogen economy in the state.

The focus of the Victorian Renewable Hydrogen Industry Development Plan is on the creation of long-term jobs, export of renewable energy, driving innovation, building the state's skills and capacity in renewable hydrogen and reducing greenhouse gas emissions across the industrial, energy and transport sectors.

The Victorian Government's goal is to establish a thriving renewable hydrogen economy via a well-connected hydrogen ecosystem with strong sector coupling links.

Victoria has all the right elements for establishing a renewable hydrogen economy – solar, wind, hydroelectricity, education, deep water port, initial hydrogen technology cluster, freight route and gas and electricity networks.

In Deloitte's most recent industry report, the firm estimates that the global market for hydrogen will grow at a CAGR of 5.8% to \$US180.2 billion by 2025, with about 45% of total forecasted production set to come from Asia Pacific, equating to 49.7 million tonnes of hydrogen.

Deloitte predicts the enormous growth could add up to \$26 billion to Australia's GDP and generate thousands of jobs by 2050.

Key benefits of Green Hydrogen



Direct substitute for diesel (reduced CO₂ emissions, energy security)



Direct substitute for coal in power generation (reduced CO₂ emissions, energy security, reduced environmental impact)



Can be used for Australian based manufacturing (local jobs, supply chain security)



Can be sourced from plants located in regional Australia (local jobs, sustainable regions, energy security)



Potential to become an additional export stream (local jobs, sustainable regions, sustainable Australia)

IBE uses Australian innovation and experience to develop Green Hydrogen solutions to help power the future of Australian jobs and manufacturing.

Further commentary, interviews and images available upon request.

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ABOUT INFINITE BLUE ENERGY

As the leader in Australian Green Hydrogen, Infinite Blue Energy is passionate about fuelling the future for all Australians. We stand by our absolute belief that Green Hydrogen is the most practical fuel for powering Australia. With our pedigree and proven alliances with an extensive network of technology partners, IBE is able to deliver commercial scale projects that deliver renewable energy safely and economically to evolving domestic and international markets. Our mission is to enable a sustainable Green Hydrogen future from water, solar and wind energy with no carbon debt, using the best of Australian innovation, design and experience.

ABOUT PORT ANTHONY RENEWABLES

The facility is located 196km to the east of Melbourne in Corner Inlet. Shipping access to Bass Strait is available by channels that have been continuously used commercially since 1966 to service the Bass Strait offshore oil and gas field with project cargo, and support services to exploration, construction and production.

Port Anthony is the only Victorian shipping terminal east of Melbourne that caters for handling dry-bulk cargoes with particular focus on bulk commodities in various forms for which facilities in Melbourne are either unavailable or cost prohibitive. Situated centrally in South Gippsland, the facility is linked to major road routes. The facility is developed as an open shipping terminal, catering for general and project cargoes as well as these bulk commodities.

The owners of Port Anthony are committed to local and regional development through local employment and creation of opportunities for local communities.