

The Green Room

December 2024



News of the month in the renewable energy space in Australia.

The Federal Government released its 2024 Climate Change Statement. Current projections put Australia’s greenhouse gas emissions in 2030 at 42.6%, falling just 0.4% short of the 43% goal.

Recognising that transformation of the electricity sector is vital to achieving near term emissions reduction, the statement highlights the progress to date.

- Renewable sources will contribute 40% to electricity demand in 2024
- A new record of 75.6% renewables contribution to demand occurring at 1pm on 6 November
- Almost a quarter of the required transmission upgrades over the next decade have started construction or are complete
- Emissions in the electricity sector will continue to decline, halving between now and 2030

Source: Octopus Investments

The Australian Energy Regulator releases its 2024 State of the Energy Market report

In early November, the Australian Energy Regulator released its annual review of the Australian energy and gas markets. For the National Electricity Market (NEM), the report notes record lows in minimum demand and prevalence of negative pricing periods continue to grow as the roll out of behind the meter rooftop solar generation reduces demand from the grid during the middle of the day.

A significant 6.4GW of new capacity expected over the next year. The report also highlights the need for continued investment and support for renewable generation and transmission in the near term, as the market looks to the retirement of Eraring Coal power station in 2027, the largest single power station in the NEM.

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2024 State of the Energy Market Report

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Big names including Fund Managers back plastics phaseout

Stewart Investors alongside peers signalled its support for a strong global agreement on plastic pollution, even as the treaty was stalled at the final stages.

BNP Paribas, Fidelity and Robeco threw their weight behind the Global Plastic Treaty; alongside brands like Aldi, Ikea and Coca-Cola; and non-profits the World Wildlife Fund and the Ocean Conservancy.

NorthStar Impact Funds

NorthStar welcomed David Macri to the team as Co-Portfolio Manager in November. With more than 26 years' experience in the investment industry, David brings a wealth of knowledge in equities research, portfolio management and strategic planning. David's career highlights include 14 years at Australian Ethical Investment, where he served as Chief Investment Officer for more than a decade.

Claudia Kwan spoke with adviser James Baird as part of The Green Dream podcasts, in an episode titled "Trees from the Forest".

[Listen here](#)

NorthStar [Impact Report 2024 Highlights](#) include:

Environment

Cleaning up "Forever Chemicals" and the expected market opportunity for PFAS remediation with holding company **Scidev. Environmental Group** - waste management, recycling, and sustainable resource recovery solutions in Australia.

Childcare

Affordability and accessibility continue to be the main challenges for the Australian childcare sector. Children who have the opportunity to attend high quality ECEC are more likely to start school ready, to finish school and go on to further education and eventually participate in the workforce.

Portfolio holdings:

Arena REIT · G8 Education · Mayfield · Nido

ANZ, NAB and Westpac still have no clear plan to stop financing fossil fuel expansion.

ANZ, NAB and Westpac all released their annual Climate Reports last month, with mostly disappointing results. The key takeaway is that the door is still open for fossil fuel companies to keep receiving more finance for their climate destroying expansion plans.

[Market Forces](#)

IperionX

The company has taken a significant step toward its goal of creating a leading global titanium-producing business by purchasing a suite of breakthrough Titanium technologies.

The acquisition of Blacksand Technology's assets and IP provides IperionX with exclusive commercial rights to patents and proprietary technologies such as green rutile, alkaline roasting hydrolysis, hydrogen-assisted metallothermic reduction and hydrogen sintering and phase transformation.

[Small Caps](#)

[Iperionx](#)

Recce Pharmaceuticals

Recce receives Human Research Ethics Committee approval to commence dosing for registrational Phase 3 trial of R327G in patients with diabetic foot infections. This key ethics approval signifies that the company has met the safety and efficacy testing required to proceed dosing in humans with the large-scale, late-stage clinical trial.

[Stockhead](#)

Recce has ticked off completion of all patents for two of its key anti-infectives, with the Australian Patent Office. The company has now achieved total patent protection for the anti-infectives across global pharmaceutical markets.

Superloop

The Australian Financial Review Fast 100 List and Fast Starters List 2024 show that companies that find their niche and focus on customers can grow rapidly regardless of the economic backdrop. Superloop was one of these companies.

Superloop's overall market share has more than doubled in the last two years, with revenues growing 30 per cent year-on-year. As award name suggests, the growth is fast with Superloop leading Australia's telco challenger brands to grow market share at the expense of industry incumbents by focusing on delivering value.

Vulcan Energy

The first lithium hydroxide has been produced by Vulcan in Germany from the processing of high purity lithium chloride concentrate extracted from brines.

API
