

ASX 200 HIGH: 7,891.5 LOW: 7,753.7 7881.30 +127.60 +1.64%	ALL ORDS 8150.10 +129.20 +1.61%	BEST ASX50 ARISTOCRAT \$45.75 +5.01 12.30%	WORST ASX50 AMCOR LTD \$15.50 -17 -1.08%	AU DOLLAR US CENTS 66.78 +0.38 +0.57%	OIL BRENT \$US PER BARREL 82.9 +0.11 +0.13%	IRON ORE \$US PER TONNE 116.3 -0.35 -0.30%
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Robert Spurway says GrainCorp's investment in a crush facility is 'very exciting'

lifts its fuel aims

investment would probably be in the \$500m range.

"We've flagged today that this is a pretty significant investment," Mr Spurway said. "That's very exciting, because there'll be strong returns associated with that sort of investment, but also it's important that we take our time to derisk and are very disciplined in our understanding of the market

before we deploy that sort of scale of capital."

Mr Spurway said two funding packages in the budget this week – \$18.5m for a certification scheme for low-carbon fuels and \$1.5m for demand analysis – were strongly positive as the emerging industry sought to establish itself.

Graincorp on Thursday reported a 75 per cent drop in

net profit after tax to \$50m, which Mr Spurway said was a "resilient" result in the circumstances.

Underlying NPAT fell to \$57m in the first half to the end of March, down from \$200m in the previous corresponding period.

GrainCorp will pay an interim dividend of 14c a share, plus a 10c-a-share special dividend.

A rubbish idea that's paid off

ASX-listed bio gas firm LGI Limited is helping supercharge the renewable energy revolution one load of rubbish at a time at Moreton Bay, north of Brisbane.

The Queensland-first project at the Bunya landfill site will see renewable energy generated from landfill biogas stored and dispatched from an onsite battery into the local power grid.

The collaboration between LGI and City of Moreton Bay's Bunya Waste Management Facility is set to deliver more environmental outcomes from its innovative battery storage system.

To date, the partnership, which encompasses three landfill sites, has enabled LGI to reduce Moreton Bay City Council's (CO2e) emissions by more than 1.25 million tonnes, which is the equivalent of planting 20.9 million seedlings over the next decade.

Over the past eight years, more than 132 million cubic metres of biogas has been captured at the Bunya, Dakabin and Caboolture Waste Management Facilities in Moreton Bay, with 198 GWh of renewable energy generated.

The three power projects developed and operated by LGI have the capacity to produce enough renewable energy to power 10,000 local homes each year.

LGI chief executive **Jarryd Doran** (illustrated) says the introduction of Queensland's first onsite battery storage connected to a power station using biogas from the landfill is

CITY BEAT with Glen Norris



a game changer for the sector. "LGI recovers biogas from landfill, reduces methane emissions and helps progressive councils achieve their ambitious emissions reductions targets," says Doran.

The abatement approach was measurable, immediate and irreversible and produces high-integrity Australian Carbon Credit Units (ACCUs). "We expect the National Energy Market to continue its current trend of increasing volatility, with negative prices during the day and high to extreme pricing during periods of high demand," Doran says. LGI shares have literally been cooking with gas since listing in October 2022 at \$1.50. They are now trading at \$2.77, up almost 60 per cent.

DEGREE OF INFLUENCE

National strategy and corporate affairs agency 89 Degrees East has officially opened a new Brisbane office as it continues its push into the Sunshine State. Based at West End, the team includes three former political journalists in director **Lauren**

Martyn-Jones, and senior communications specialists **Emma Wardill** and **Jessica Marszalek**. The firm of 40-plus former government advisers and public relations professionals was founded by **Annie O'Rourke** and is run by former Coles Express boss **Alister Jordan**. Specialising in corporate affairs and data-driven campaigns, it has an internal research team led by **Dr Rebecca Huntley**. It's believed 89 Degrees East has a long, blue-chip client list, including the likes of bp, Acciona Energy, Mecca and Diageo. It already has offices in Canberra, Melbourne and Byron Bay.

JOURNO HIRE

Former sports journalist **Phil Lutton** is joining local PR outfit Elevate Communication as it beefs up its media

expertise. Lutton has spent 25 years working across Australian and international media including Nine Publishing where he covered four Olympic Games, swimming World Championships, cricket Tests, State of Origin rugby league.

Most recently, Lutton has been working as a strategic communication counsel for clients across the sport, property, waste management and aged care sectors.



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