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MEDIA RELEASE 10 September 2020

Southern Green Gas receives backing from leading venture capital groups towards breakthrough technology for hydrogen export

Southern Green Gas today announced it had completed an equity capital raise of \$600,000 to accelerate the development of its breakthrough renewable gas technology that aims to establish a new market for Australia's clean energy.

Using green hydrogen produced with Australia's abundant solar resources, the technology has the potential to create a new export industry for Australia while addressing the country's fuel security challenges.

Leading venture capital investors Artesian Venture Partners (Artesian) and Victorian Clean Technology Fund (VCTF) participated in the capital raise which will advance Southern Green Gas' product and market development activities as it looks to scale renewable methane and methanol production in Australia.

Artesian is Australia's largest and most active early stage venture capital firm. Through its Clean Energy Seed Fund, Artesian, in collaboration with government owned green bank, Clean Energy Finance Corporation, are investing in novel clean technology companies, with Southern Green Gas the latest addition to its portfolio.

"Artesian is delighted to support a homegrown renewable gas technology. Southern Green Gas is forging the way towards a new export opportunity for Australia."

VCTF, which similarly targets clean technology enterprises, aims to commercialise solutions that address significant environmental and resource issues such as greenhouse gas emissions. The support for Southern Green Gas aligns with their investment mandate.

VCTF Chair, Joseph Younane, states that "Southern Green Gas is one of the key initiatives in exploring the challenges of creating new fuel sources from renewable energy. VCTF is pleased to be involved in supporting this promising technology and the team behind it."

Southern Green Gas Managing Director, Rohan Gillespie said: "The investment by Artesian and VCTF further supports the confidence Southern Green Gas has in its technology, which leverages existing infrastructure to deliver clean fuels for use domestically and for export."

Southern Green Gas' expansion of its activities come at an important point for the advancement of clean energy in Australia and hydrogen in particular, with governments at all levels prioritising the development of a hydrogen industry aiming to create a new export commodity.

As the most effective hydrogen carrier, renewable methane presents an enormous opportunity for Australia to reach its national objective to be a top three supplier of hydrogen into Asian markets by 2030 and realise its economic stretch target - "H2 under 2" or hydrogen under \$2 per kilogram.

By 2050, it is anticipated that the Australian hydrogen industry could create around 7,600 new jobs and up to \$11 billion a year in additional Gross Domestic Product.

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About Southern Green Gas

Southern Green Gas is a next generation renewable energy development company aiming to bring its breakthrough technology to the global energy industry. At its heart is the ability to extract carbon dioxide from the air, and thereby create fuels that are not only carbon neutral but also can be transported in existing infrastructure. The company's approach is unique in the use of small production modules that are amenable to mass manufacture here in Australia. The potential cost reduction benefits from this approach could allow a least cost transition to a low carbon vibrant economy.

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