



The Bullroarer - Tuesday 19 August 2008

Posted by [Big Gav](#) on August 19, 2008 - 9:42am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

SMH - [Chinese oil firm targets coal-to-liquids](#)

A subsidiary of a Chinese state-owned oil giant has thrown its weight behind an ambitious, \$3 billion coal-to-liquids (CTL) project planned for South Australia. Australia-focused energy minnow Altona Resources Plc, which is listed on London's Alternative Investment Market, has signed an in-principle agreement with CNOOC (Beijing) Energy Investment Co Ltd to cooperate in the development of Altona's Arckaringa project in SA.

The project includes a 10 million barrel per year open cut mine and a 560 megawatt power plant. Interest in CTL, which involves converting coal into liquid hydrocarbons, is growing amid concerns about "peak oil".

SMH - [Virgin Blue shares plunge](#)

Mr Godfrey said the high price of jet fuel had eaten into the airline's profits, which were down 54.6% from \$215.8 million in 2006/07 to \$97.7 million for the year to June 30.

NZ Herald - [Lack of green-sector cash 'may force talent overseas'](#)

New Zealand's brightest and most lucrative ideas and talent may be forced overseas as the country struggles to raise venture capital to develop "cleantech" industries. At a "clean billions" symposium in Auckland yesterday, business people working in areas such as renewable energy reported how hard it was to get local funding for promising clean technology developments.

Nick Main, chairman of the Business Council for Sustainable Development, said New Zealand was not short on ideas or people working in the green sector, but the country had a problem with capital. "We have to move quickly if we don't want people to come down and take our technology and scientists."

James Watson, a former research scientist, said he had not been able to get funds in New Zealand to develop his business focused on alternatives to petrochemicals. Instead Dr Watson was successfully introduced to Singaporean funds

NZ Herald - [Carbon trading schemes here to stay, says Origin](#)

Australasian energy giant Origin says businesses have to get used to emission trading schemes on both sides of the Tasman. A strategist for the company, Carl McCamish, said scientists, then politicians and regulators were now passing on the carbon market responsibility to business. "Whether individuals in companies have their own views on climate change the point is we've got the baton [and] the race is three-quarters run," he said before the Australia and New Zealand climate change and business conference in Auckland last night.

Razors Edge - [Residents to fight Wollombi gas project](#)

A few weeks ago, Razors Edge brought you the story of farming families blockading properties to stop BHP coal exploration at Caroona, near Tamworth. Now, in recent events Sydney Gas and AGL have been given exploration licenses to test drill for Coal Seam Methane Gas in 12 locations across the Hunter Valley. Since these licenses were issued, Drilling has begun in the Hunter Valley town of Wollombi.

The Australian - [Arrow says LNG plans could increase its revenue up to \\$1.7bn by 2013](#)

ARROW Energy said its planned liquefied natural gas project could see it post revenue of between \$1.2 billion and \$1.7 billion in 2013. The coal seam gas producer, which is partnered with Royal Dutch Shell in its plans to supply gas to an LNG plant at Gladstone in Queensland, posted revenue of \$27.9 million in the fiscal year ending June 30, 2007.

ABC - [Opposition calls for solar bonus scheme revamp](#)

The Queensland Government says its solar bonus scheme is off to a good start, but the Opposition says it needs a revamp to attract more interest. More than 300 households and businesses have applied to sell back their excess solar power. The Opposition's David Gibson says that is a tiny number, and the grid should purchase all solar power generated, not just the excess.

Larvatus Prodeo - [How to live with emissions?](#)

WorleyParsons' PR coup last week indicated a thirst for big interventions into an otherwise rather bleak energy policy landscape¹. The ~\$100k feasibility study regurgitated by the MSM (and analysed by Robert here) was, as Brian alluded to, chump change from their handsome profiteering from Canada crapping all over its Kyoto commitments under the Harper Government. It remains to be seen whether WP actually capitalises on its good press and goes ahead with the projects, or simply banks the warm and fuzzies and continues its search for business opportunities elsewhere. If the projects do progress beyond the speculative phase, it would raise some interesting

questions around the diversification of a business like theirs into solar (rather than, for example, consolidating its interests in various carbon intensive fields).

The Australian - [Origin short-lists candidates to develop CSG](#)

ORIGIN Energy has formally rejected a \$13.8 billion hostile bid from British gas producer BG Group. ... In rejecting the offer, Origin said it had short-listed global energy market participants, each which has proposed a CSG-to-liquified natural gas project, to help it accelerate the development of its CSG reserves.

The Australian - [High fuel price, stable costs boost Oil Search earnings](#)

OIL Search posted today a huge jump in first-half profit, driven by record high oil prices and stable operating costs. Net profit for the first six months ended June 30 was \$US264.4 million (\$305 million), up almost five-fold from \$US46.9 million from a year earlier.

Peak Energy - [Geopolitical Peak Oil ?](#)

Peak Energy - [Run of River hydro power In Canada](#)

Peak Energy - [New Solar PV Efficiency Record](#)

Peak Energy - [Even Paranoids Have Real Enemies](#)



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