



GrainCorp

IFM Investors 

IFM Investors, Ampol and GrainCorp welcome Federal Government support for Australian Low Carbon Liquid Fuels industry

Wednesday 17 September

IFM Investors, Ampol and GrainCorp welcome the Federal Government's announcement today to commit a \$1.1 billion ten-year Cleaner Fuels Program, as well as further consultation on the demand side mechanisms needed to stand up a new Low Carbon Liquid Fuels (LCLF) industry and create a market.

The companies joined Federal Treasurer, the Hon Jim Chalmers MP, Federal Minister for Climate Change and Energy, the Hon Chris Bowen MP, Kara Cook MP, Member for Bonner and representatives from the Australian Workers Union, Bioenergy Australia and the National Farmers' Federation at Ampol's Lytton Refinery in Queensland.

The announcement is an important step forward in establishing a market for Australian-produced LCLF, paving the way for a new industry and creating jobs across the country.

As global demand for LCLF continues to rise, an opportunity exists for Australia to capitalise on its comparative advantages in agriculture, land availability and refining expertise to become a global leader LCLF, including the production of sustainable aviation fuel (SAF) and renewable diesel.

In July last year, IFM, Ampol and GrainCorp signed an MoU to explore the establishment of an integrated renewable fuels supply chain in Australia.

This collaboration combines GrainCorp's feedstock and supply chain capabilities, Ampol's refining and distribution infrastructure, and IFM's long-term investment expertise to accelerate the transition to low-carbon liquid fuels.

Under the MoU, Ampol and IFM are progressing the feasibility assessment for a renewable fuels facility, with capacity to produce over 750 million litres annually, at Ampol's Lytton Refinery in Brisbane. At the same time, GrainCorp is exploring the feasibility of building a new canola processing facility to supply Australian canola oil to the future plant.

The MoU partners have actively championed supply and demand policy mechanisms to stimulate and foster a robust domestic market for LCLF, which will see the establishment of a new Australian industry and support local jobs.

In August, IFM Investors Chair Cath Bowtell participated in the Treasurer's Economic Reform Roundtable, while GrainCorp took part in Minister Julie Collins' Agriculture Productivity Roundtable. Both organisations advocated for policy settings to support the development of a domestic LCLF industry, recognising its potential to lift national productivity.

Quotes attributable to Ampol Managing Director and CEO Matt Halliday:

"Australia has a compelling advantage in infrastructure, technical expertise and availability of raw materials necessary to develop a domestic renewable fuels capability."

"To take advantage of the opportunity in front of us in standing up a domestic renewable fuels industry requires the right government policy and support, so today's announcement is very much welcomed and an important step forward."

Quotes attributable to IFM Investors Global Head of Asset Management Danny Elia:

"As a major investor in Australian airports, we believe low carbon liquid fuels are a critical pathway to making air travel more sustainable."

"Today's announcement brings us a step closer to getting local production ready for take-off – which has the potential to deliver more sustainable air travel, new jobs across the country and long-term returns for the retirement savings of the working people we invest on behalf of."

Quotes attributable to GrainCorp Head of Agri-Energy Jesse Scott:

"Today, around 70% of Australia's canola is exported unprocessed, with much of it used overseas for renewable fuel production. We want to bring that value-add home and turn our canola into renewable fuels, to ensure there's a future made in Australia."

"This project is about using Australia's strengths in agriculture to fuel a new energy industry – one that helps to cut emissions while driving investment in the regions. As the energy transition gains pace, GrainCorp is proud to be part of this momentum, and to help position Australian agriculture as a key player in the solution."

Media contacts:

- **Ampol:** Matt Paterson 0402 140 757 | media@ampol.com.au
- **IFM Investors:** Jamila Fontana 0407 251 130 | media@ifminvestors.com
- **GrainCorp:** Jess Simons 0418 734 653 | jess.simons@graincorp.com.au

About Ampol

Ampol is an independent Australian company and supply the country's largest branded petrol and convenience network as well as refining, importing and marketing fuels and lubricants. Ampol has a deep history spanning over 100 years, having grown to become Australia's largest transport energy provider, including through the AmpCharge electric vehicle charging network and exploration of renewable fuels, to ensure customers' evolving needs are met.

About IFM Investors

IFM is a global asset manager, founded and owned by pension funds, with capabilities in infrastructure equity and debt, private equity, private credit, real estate and listed equities. Our purpose is to invest, protect and grow the long-term retirement savings of working people.

With assets under management of approximately \$233.8 AUD billion (as at 30 June 2025), we serve over 750 institutional investors worldwide. IFM operates from 13 offices across Australia, Europe, North America and Asia.

About GrainCorp

GrainCorp is an integrated grain and edible oils business with a market leading presence as the largest grain storage and handling business in ECA and is a leading edible oil processor and oilseed crusher in Australia and New Zealand. Over its 100+ year history, GrainCorp has created a global supply chain with high quality infrastructure assets that store, process and facilitate the transportation of grains and edible oils.