



BIOCARBON

## PRESS RELEASE

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### **BioCarbon and Devine Agribusiness announce successful delivery of Australian Carbon Credit Units (ACCUs) to the government of Australia Emissions Reduction Fund**

International sustainability investors BioCarbon Group (“BioCarbon”) and Devine Agribusiness (“Devine”) are pleased to announce the successful delivery of 425,000 ACCUs to the government of Australia Emissions Reduction Fund (ERF). The emission reductions credits were generated by a project regenerating forest on rangeland in south Queensland, implemented locally by Devine with support from BioCarbon. The project was registered under the Carbon Farming Initiative (CFI), and successfully delivered to the ERF. The achievement of forest regeneration, substantial CO<sub>2</sub> emission reductions and benefits for landowners in Queensland demonstrate the value of private-sector led climate mitigation action and local economic development.

“We are thrilled to be able to show that private sector investment in rangeland management is able to achieve real economic and environmental benefits in Australia, “ says Jason Patrick, Managing Director of BioCarbon. “With the right policy and market design, we are able to deliver these benefits, in addition to generating investor returns.”

Dominic Devine of Devine Agribusiness notes “the ERF and carbon farming provide an opportunity to safely diversify business income in an area that’s not affected by fluctuations in seasonal conditions and commodity prices”.

Further details on the ERF can be found on the Clean Energy Regulator (CER) website:

[cleanenergyregulator.gov.au](http://cleanenergyregulator.gov.au)

**Notes to editors:**

## **BioCarbon**

BioCarbon Group Pte Ltd is a leading international investor in land-based carbon mitigation and sustainability initiatives that offer transformational environmental and development benefits.

With projects located in Africa, the Asia-Pacific and Latin America, BioCarbon works with experienced local project partners. Its shareholders are Global Forest Partners LP, the World Bank's International Finance Corporation (IFC), and Macquarie Bank.

For more information, see [www.biocarbongroup.com](http://www.biocarbongroup.com)

## **Devine Agribusiness (Now the Leichardt Group)**

Leichardt Group's focus is the delivery of support services to agricultural and other land-based enterprises in the areas of strategic planning, natural resource management, property valuation, and accounting & taxation. Our experience also extends to undertaking compensation assessment in the mining and energy sectors, as well as feasibility and research work on agribusiness projects.

Our services support a diverse client base which includes individual farm businesses, professional firms servicing the rural and resource sector, and large corporations with interests in land and natural resources.

### Press enquiries:

Jason Patrick

BioCarbon Group

[jpatrick@biocarbongroup.com](mailto:jpatrick@biocarbongroup.com)

+1 203 355 3914

Or

Dominic Devine

Leichardt Group

+61427758910

[dominic.devine@leichardt.com.au](mailto:dominic.devine@leichardt.com.au)