



## AUSTRALIAN EMERGING RENEWABLE ENERGY TECHNOLOGY ALLIANCE URGES CHANGES TO RENEWABLE ENERGY TARGET

**Media Release EMBARGOED:** 00.01 August 17 2009

The newly formed Australian Emerging Renewable Energy Technology Alliance including developers of some of the world's leading renewable energy technologies and WWF are warning that they may miss out on the Government's proposed Renewable Energy Target (RET) unless vital amendments are made.

"If the Australian Parliament fails to make amendments to the RET, technologies such as geothermal, wave and solar concentrator will be set back by years," said Australia Geothermal Energy Association (AGEA) Chief Executive Susan Jeanes.

"Our industries need to know that the incentives delivered by the RET will be available as we attempt to grow. The fear is we will be locked out of the market by an 'overbuild' of wind projects in the early years of the scheme."

Renewable companies believe that the RET's current design encourages an over build of technologies which cannot provide the kind of peak and baseload energy needed to switch Australia to a low carbon economy.

"The same problem occurred in the precursor to the new scheme, the Mandatory Renewable Energy target (MRET), and the incentives ran out half way through the scheme's lifetime. We are about to see a repeat of that missed opportunity to build new renewable, baseload energy technology projects unless the new scheme is amended."

To reduce this risk ocean, geothermal and solar companies are proposing that a portion of the 20 per cent target is quarantined to develop these technologies.

"The importance of emerging technologies to national and global efforts to meet future emissions reductions targets cannot be over stated," said Ms Jeanes.

"The world will not be able to make the emissions reduction and energy supply targets needed with existing technologies. In Australia we are already world leaders in many renewable energy technologies, and we have an opportunity to develop jobs, expertise and export dollars given the right support."

**For further information call:**

Susan Jeanes (CEO AGEA) on 0419833556

John Grimes (CEO ANZSES) on 0400102396

Ali Baghaei (CEO Oceanlinx) on 02 9549 6300

Paul Toni, (Progam Leader Sustainable Development WWF) on 0410086986