



Energy

## ASX Renewable Energy Stocks: These companies could benefit from McGowan's plans for a renewable hydrogen target in WA

8 hours ago | [Jessica Cummins](#)

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- **WA Government sets out to implement a Renewable Hydrogen Target**
- **WA companies such as Infinite Blue Energy and Province Resources will benefit**
- **Canadian company Ionomr Innovations achieves durability milestones in electrolysis**

The McGowan Government is investigating the implementation of a Renewable Hydrogen Target in Western Australia – the lack of which has, until now, held back investment in the

space.

This approach would set targets for retailers in the Southwest Interconnected System (WA's main electricity grid) to procure a certain percentage of electricity fuelled by renewable hydrogen.

It would also establish a local market which would support emerging hydrogen projects and improve grid stability.

The WA Government will work with industry to scope options for implementing the target, including electricity consumers, hydrogen producers, related industries and the wider community.

WA Energy Minister Bill Johnston said a renewable hydrogen target may also prepare Western Australia to transition from natural gas electricity turbines to hydrogen turbines to stabilise the electricity grid.

## Green hydrogen projects set to benefit

With design work expected to be finalised in late 2022, a couple of WA-based companies looking to produce renewable hydrogen could be set to benefit.

Unlisted Infinite Blue Energy, whose chairman Peter Coleman led Woodside through a period of growth for 10 years before retiring in 2021, plans to produce up to 23 tonnes of hydrogen using solar and wind energy at the Arrowsmith Green Hydrogen Project around 270km north of Perth.

According to Coleman, 23 tonnes/day of green hydrogen production will offset greenhouse gas emissions equivalent to taking more than 71,000 cars off the road.

The company is also developing the MEG HP1 green hydrogen plant in Northam, where it recently acquired the existing 11MW Northam Solar Farm.

This solar farm will power a 10MW hydrogen electrolyser and battery storage to produce up to 4t/d of hydrogen to support WA based waste management companies for use in back-to-base refuse collection vehicles and in fleet vehicles local to MEG H1.

ASX-lister Province Resources (ASX:PRL) is developing the HyEnergy green hydrogen project in WA's Gascoyne region, where a scoping study was recently carried out with global renewable energy independent power producer (IPP) Total Eren.

The two companies have also executed a memorandum of understanding (MOU) with **Global Energy Ventures (ASX:GEV)** to study the export of green hydrogen to Asian markets using a compressed hydrogen marine supply chain, which PRL says is progressing well.

Hyenergy was awarded 'Lead Agency Status' back in December 2021 and is based on 8GW of renewable energy through the development of two stages with each stage planning to reach 4GW of renewable energy.

For the purpose of the scoping study, the following assumptions have been made over a total land area of 771,174ha for its green hydrogen development:

- 1,561 x wind turbines (5.6GW) distributed over most of the lease area; and
- 2.4GW solar farm

## Province Resources (ASX:PRL) share price today



Ionmr electrolysis results surpass 2024 international targets for durability

Canada-based Ionomr Innovations – developer and manufacturer of ion-exchange membranes and polymers for the hydrogen economy – has made an important step in the technology race to getting green hydrogen to a commercially viable position in the next decade.

The company's aemion alkaline membranes (AEM) have achieved durability milestones that exceed those set by the EU's Clean Hydrogen Joint Undertaking Work Program (clean hydrogen JU) for green hydrogen production by AEM electrolysis by 2024.

Durability tests now underway in large-format cells, including results beyond 7500 hours, show no measurable membrane degradation (less than 0.05%) and total system degradation rates of less than 0.4% per 1000 hours, far outpacing Clean Hydrogen JU's target for measurable system degradation of 0.9% per 1000 hours by 2024.

Ionomr co-founder, chief strategy officer and director Benjamin Britton said membranes are a central component in the hydrogen materials world and reducing their cost and improving performance will drive the creation of a more affordable green hydrogen economy.

"These Aemion test results confirm that we are already producing membranes that outperform the standards being set for 2024," he said.

"At Ionomr we are driving hard to refine these membranes and demonstrate systems that meet 2030 standards well ahead of that target."

Countrywide Renewable Hydrogen is a wholly-owned subsidiary of ASX-listed [ReNu \(ASX:RNE\)](#) – an independent power producer which delivers clean energy products.

Managing director Geoffrey Drucker says there is an enormous volume of R&D activity happening in the hydrogen space globally, with most focused on improving the efficiency of hydrogen production and/or reducing costs.

"With the goal to minimise the cost of hydrogen, new tech is promising lower CAPEX, higher efficiency, seawater use without desalination, cheaper components and so on, which is all good for the industry and its future," he explains.

"Right now, there will be a reluctance to try anything that is not proven because it is critical for us to guarantee hydrogen supply.

"Nobody can afford the production to be interrupted when hydrogen is the logistics fuel carrying goods to markets, so trusted tech will be the order of the day."

**To ASX Renewable Energy stock news**

## Delorean Corporation (ASX:DEL)

DEL is the only ASX-listed company leading the charge with bioenergy and commercial production of renewable gas in the form of biomethane, specialising in the design, build, ownership and management of bioenergy infrastructure.

In addition to bioenergy power generation, Delorean also operates in the energy retail market.

Yesterday, the company announced the closure of its share purchase plan (SPP), which raised \$1.63m to advance its forward contracting strategy in relation to large-scale generation certificates that will deliver locked-in future earnings.

DEL says the money will also be spent towards continued development of its bioenergy infrastructure project pipeline and for general working capital to support its EPC projects.

## Genex Power (ASX:GNX)

Genex has a portfolio of more than \$1bn of renewable energy generation and storage projects across Australia, including the company's flagship Kidston Clean Energy Hub in north Queensland.

The Kidston project will integrate large-scale solar generation with pumped storage hydrogen and comprises a 50MW stage-1 solar project as well as the 250MW hydro project with potential for further multi-stage wind and solar projects down the track.

In its latest Q3 FY22 investor update presentation, the company set out its goals for the years ahead – “by 2025 our profile of renewable energy and storage projects will provide clean energy to over 350,000 homes offsetting up to 2Mtpa of CO2 emissions.”

During the March quarter, revenue at Kidston Solar totalled \$2.8mn generating 32,166MWh of renewable power for the period.

GNX's K2-Hydroge project remains on schedule with budget earmarked for completion in Q2 FY25.

Key site activities and works undertaken during the quarter included:

- The commencement of underground works, with drilling of the Main Access Tunnel;
- Completion of the 22kV distribution line for construction power supply;
- Completion of the full-scale prototype testing for tower 1 of the suite of Powerlink 275kV transmission line; and

- Completion of trial works for the Wises Dam embankment.

Other projects, such as the 50MW Bouldercombe Battery Project near in Rockhampton, QLD, achieved financial close during the quarter and is now progressing into the construction phase with first generation expected mid-CY23.

On-site works are scheduled to begin in July 2022.

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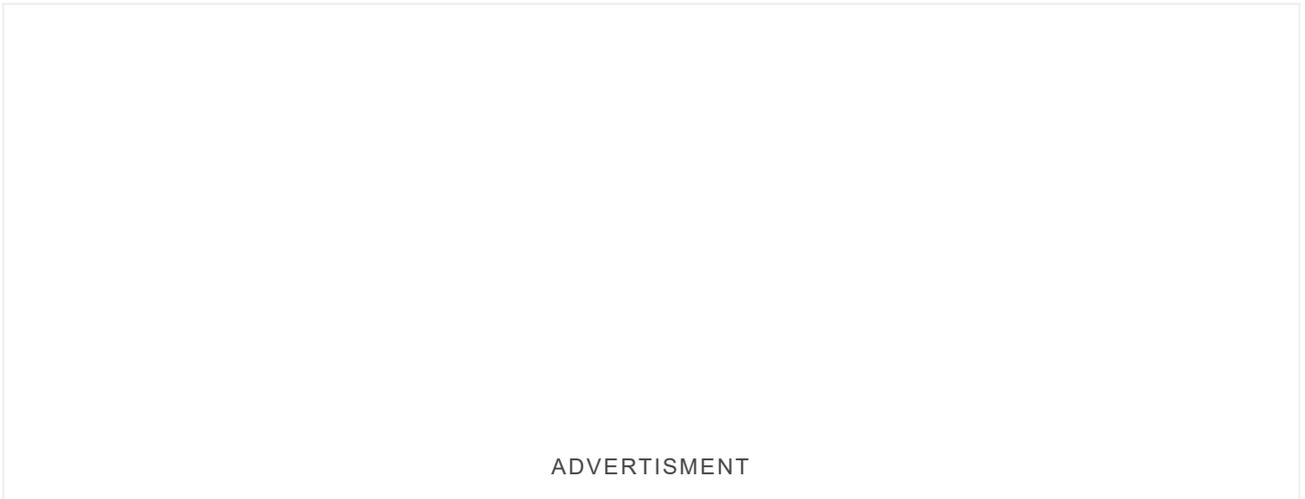
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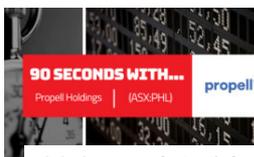
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