



The Hon. Greg Hunt MP

Minister for Industry, Innovation and Science

Senator the Hon Arthur Sinodinos AO **Senator for NSW**

MEDIA RELEASE

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Fast tracking innovative ideas to Newcastle

Newcastle will benefit from an Australian Government grant to Carbon Link Limited to support the fast-tracking of its innovative idea to new markets.

Carbon Link Limited is among twenty businesses across Australia to be offered a total of \$11.3 million in Entrepreneurs' Programme funding to help it commercialise its products and services.

The company will be offered a \$979,440 grant to develop its system for integrating a range of technologies that measure soil carbon across a broad scale. The system will be developed at Merewether Heights and will greatly improve the potential for farmers to participate in carbon trading.

Minister for Industry, Innovation and Science Greg Hunt said the commercialisation grants would help businesses develop new processes, products and services.

"Product trials, licensing, and manufacturing scale-up are essential and often challenging steps in taking new products to market," Mr Hunt said.

"This initiative is part of the Australian Government's ongoing investment in ensuring businesses can use their innovative ideas to grow and succeed, regardless of their size or location."

Senator for NSW the Hon Arthur Sinodinos AO has welcomed the announcement, noting the benefits of the project to the Newcastle area.

"Successfully commercialising more Australian innovations will in turn help to boost industry competitiveness and create growth for our region and for Australia," Senator Sinodinos said.

"Carbon Link's innovative product will help to address a real need in the agriculture industry."

The latest grants offered range from \$213,000 to \$1 million and are matched dollar-for-dollar by recipients.

So far, the Government has invested \$78.1 million since commencement of this initiative – helping 146 Australian businesses to get their products off the ground.

A full list of recipients can be found at business.gov.au/ac_funding_offers

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