

6 June 2024

## Board of Directors

**UniSuper**  
**Level 1**  
**385 Bourke Street**  
**Melbourne VIC 3000**

Dear UniSuper Board of Directors,

### **Re. Calling on UniSuper to oppose APA's plans to develop pipelines that would enable fracking in the Beetaloo gas basin**

We are writing to call on UniSuper to take a public position against APA's potential development of large-scale pipelines connecting the Beetaloo Basin to the East Coast gas network and the Middle Arm precinct in Darwin and use the fund's leverage to advocate for an end to these plans.

#### **Fulfilling climate commitments**

UniSuper is uniquely placed to influence APA and the fund's climate commitments and claims require active ownership efforts to pursue and deliver real-world emissions reductions.

UniSuper [has committed](#) to "working with companies to reduce real-world emissions and accelerate the transition," to "contribute to a 43% reduction in Australia's emissions by 2030" and reach net zero portfolio emissions by 2050.

These commitments cannot be met unless UniSuper is willing to use all the tools at its disposal to ensure APA does not light the fuse on the Beetaloo carbon bomb. [Regulators](#) and [policy-makers](#) are increasingly cracking down on greenwashing, including ensuring active ownership claims are supported with evidence.

#### **Beetaloo incompatible with climate goals**

APA's pipelines could unleash emissions from the Beetaloo's vast gas reserves.

[Climate Analytics](#) estimates annual domestic emissions from fracking in the Beetaloo and processing the gas at Middle Arm would produce up to 49 million tonnes of carbon dioxide equivalent (CO<sub>2</sub>-e) per year, adding 11% to Australia's current annual emissions. Including end-user consumption of the gas, total emissions could run to 2.3 billion tonnes of CO<sub>2</sub>-e over 25 years.

In May 2023, [96 leading Australian Scientists and Experts](#), most of which are UniSuper members, called for the Northern Territory Government to ban unconventional gas development due to its impact on the climate.

Developing any new gas field, let alone the gargantuan Beetaloo Basin, is incompatible with the climate goals of the Paris Agreement, which UniSuper claims to support. The International Institute for Sustainable Development has [found](#) that "according to a large consensus across multiple

modelled climate and energy pathways, developing any new oil and gas fields is incompatible with limiting warming to 1.5°C". Similarly, the [IPCC](#) states the "projected CO<sub>2</sub> emissions from *existing* fossil fuel infrastructure without additional abatement would exceed the remaining carbon budget for 1.5°C."

APA's Beetaloo plans also threaten the company's own climate goals, which UniSuper [refers to](#) when justifying its support for APA's climate plan, as exemplary of the fund's climate-focused engagement.

Our initial analysis suggests if Empire and Tamboran were to achieve their full – admittedly optimistic – Beetaloo production forecasts by 2030, APA's potential involvement could cancel out the company's 30% reduction target multiple times over. For APA to meet its 2030 target, it would therefore need to significantly increase reliance on carbon offsets beyond already exceedingly high levels.

### **Traditional Owner and local opposition**

Traditional Owners including the Nurrdalindi Aboriginal Corporation, as well as local farmers and landholders, have [voiced vehement opposition](#) to the Beetaloo fracking plans, including concerns about [risks to the Cambrian Limestone Aquifer](#).

An unreleased [report](#) commissioned by the Morrison government [found](#) Traditional Owners were unlikely to gain economic, social, cultural or other benefits from fracking plans in the Beetaloo region.

UniSuper's [Reconciliation Action Plan](#) recognises "an opportunity to learn from the wisdom, cultures and customs of Aboriginal and Torres Strait Islander Peoples".

In September 2023, independent expert and UN Special Rapporteur Marcus Orellana [criticised](#) the Beetaloo Basin gas plan on climate, human rights and environmental concerns. A full report will be published in September this year.

UniSuper's significant APA holding presents a critical opportunity for the fund to live up to its commitments and drive real-world emissions reductions by forcefully opposing APA's proposed Beetaloo gas plans.

### **Empire Energy already breaching conditions**

Recently, [news broke](#) that Empire Energy "failed to report a find of ancient Indigenous stone tools near one of its [gas] exploration wells to the [Northern Territory's] heritage regulator." It was also reported that Empire had made other breaches of its project conditions, including "spilling drilling mud, allowing wastewater storages to fill up too high, storing wastewater in dams and tanks with leaks and tearing in linings, building gravel pits outside approved areas, and not checking for endangered Gouldian finches before land clearing."

**We call on UniSuper to take a public position against APA's plans to develop pipelines connecting the Beetaloo Basin to the East Coast gas network and the Middle Arm precinct in Darwin and use its leverage to advocate for an end to these plans.**

Sincerely,