

Stakes in hydrogen offered

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HYDROGEN will be produced in Tasmania from early next year, and the company behind the first project to get off the ground is offering the community a chance to invest in the technology through a unique crowdfunding campaign.

LINE Hydrogen is in the process of building an electrolysis plant at George Town and plans to produce hydrogen from 2023 and is targeting Tasmania's heavy vehicle fleet as one of its first industries to transition to renewable fuel.

Founder Brendan James said LINE wanted to start small, with plans to transition the local market in Tasmania, then had plans to

expand nationally and then internationally.

"We need to take action now. The new government has made it clear that Australian hydrogen should be produced by Australian companies for all Australians, and now is the time for all Australians to have a say in our green future," he said.

The crowdfunding campaign gives investors and the community an opportunity to invest in a green hydrogen-fuelled future and support a company in its expansion plans.

Following a successful expression of interest phase over the last three weeks that saw more than 1250 Australians sign up, the clean energy start-up is aiming

to raise around \$2 million throughout the campaign.

The company is offering up to 416,667 shares at an issue price of \$6 per share to raise up to \$2.5 million. Shares will be considered illiquid as they can't easily be transferred or sold, however, anyone who does buy in now can cash in their investment when the company does list on the ASX next year ahead of production.

"It is a little unusual, we are not a boutique company, we are setting up to be a large company and we are not using this to fund our operating costs," he said.

LINE Hydrogen was the only specific company to receive a federal funding pledge from the new Labor government and Mr James

said the support from levels of government had been crucial to the company's success. The community support will add to the \$5 million in funding that the new Labor government pledged to LINE as part of their Tasmanian funding initiatives, confirming a hydrogen-powered future for Australia.

Prime Minister Anthony Albanese during the election campaign said "it [hydrogen] has enormous potential, and over time LINE could build at least five hydrogen refuelling stations in Tasmania, creating jobs right across the state."

Mr James said plans were progressing to establish the electrolysis plant at George Town and LINE Hydrogen had plans to use the existing

water supply from Hydro Tasmania to produce its hydrogen.

It was revealed this week that the proponents for a hydrogen hub at Bell Bay, who are working with the state government, have not secured a water source for the hub. There are five companies eyeing the site as a production facility at Bell Bay. Hydrogen requires about nine litres of water to produce one kilogram of hydrogen. However, that water source is more if you produce ammonia, which is a common chemical used to transport hydrogen.

Mr James said LINE hydrogen was also set up to use wastewater and could "use it tomorrow", but more discussions were needed with Tas-

manian GBEs and the state government in order to give them the ability to access it.

Wastewater has been touted as a potential alternative to freshwater for hydrogen production across the world.

"Our mission is to be Australia's leading new energy producer, integrating both the production and end-use market demand by delivering near-term commercial-scale green Hydrogen. We aim to achieve this by providing cost-competitive hydrogen supply, while facilitating and engineering end-use market demand."

For Australians interested in helping by investing in green energy for future generations, LINE Hydrogen's crowdfunding campaign on Birchall will be live this week.