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NEW CHAPTER IN THE SOIL CARBON INDUSTRY BEGINS:

CMI Soil Carbon Taskforce Announced.

This year's annual Carbon Farming Industry Forum will see the emergence of the new Soil Carbon Taskforce under the Carbon Market Institute (CMI) umbrella.

The Soil Carbon Taskforce marks the beginning of a new chapter for the soil carbon industry in which it plays an increasingly important role in Australia's growing Carbon Market.

"The CMI has supported Carbon Farming with its Carbon Farming Roadmap for the last 4 years" said John Connor, CEO of the CMI. "The advent of this taskforce will enable the Soil Carbon Industry to further evolve and increase their contribution to the Carbon Farming Initiative and assist Australia do its fair share in achieving net-zero emissions by 2050."

The Soil Carbon Taskforce will become the latest addition to the taskforce initiative set up by the peak body to enable member-led, strategic market development in the Australian carbon market.

"The CMI as a peak body has shown leadership in furthering the evolution of carbon markets in Australia and this taskforce is evidence of the continuation of this role" added Elisa de Wit, Chair of CMI and head of Climate Change at Norton Rose Fulbright Australia.

The Soil Carbon Taskforce is a joint venture between the newly formed Soil Carbon Industry Group (SCIG) and the CMI. This key collaboration will represent over 90% of existing soil carbon project activities across Australia, providing a seldom heard voice to the market for farmers and soil carbon project proponents.

"The soil carbon industry has been working towards rewarding farmers fairly for the work they can do increasing soil carbon. This announcement shows the evolution and growth within this industry" said Louisa Kiely, Director, Carbon Farmers of Australia.

The establishment of the Soil Carbon Taskforce aligns with last week's federally announced \$1.9 billion investment package for future technologies to lower emissions.

"The investment in new technologies announcement will provide critical funding and resources towards the very activities that the Soil Carbon Taskforce has been established to undertake" added Ms Kiely.

"The potential for soil carbon sequestration in Australia is enormous. The desire from landholders to adopt regenerative agricultural practices exists. The Soil Carbon Taskforce will simply provide the last piece in the puzzle, advocating for the removal of existing cost barriers and improving methodologies to see maximum uptake of soil carbon sequestration projects across Australia" concludes Matthew Warnken, Managing Director of AgriProve.

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