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25 March 2026

The Secretary
Legislative Scrutiny Committee
GPO Box 3721
DARWIN NT 0801

By email: LSC@nt.gov.au.

Re: PIPELINES AND PETROLEUM LEGISLATION AMENDMENT (INDUSTRY DEVELOPMENT) BILL 2026

Dear Sir/Madam

Vopak welcomes this opportunity to provide a submission to the Legislative Scrutiny Committee (the “Committee”) in relation to its review of the Pipelines and Petroleum Legislation Amendment (Industry Development) Bill 2026 (the “Bill”). Specifically, we view the provisions of the Bill relating to the transmission by pipeline of carbon dioxide (CO₂), hydrogen and hydrogen compounds such as ammonia as an important step forward for attracting new industry to the Northern Territory including Vopak’s own ambitions for further investment that supports the energy transition.

Vopak’s role in the Northern Territory

Vopak is the world’s leading independent tank storage company, with over 400 years of heritage and a focus on sustainability and the energy transition. We enable the delivery of products that are vital to the local economies of locations we operate in, ranging from chemicals including ammonia, oils, gases and LNG to biofuels and vegoils. Vopak is actively developing opportunities relating to facilitating cross-border CO₂ trading, primarily through the development of CO₂ export and import infrastructure. Vopak is listed on the Euronext Amsterdam and is headquartered in Rotterdam, the Netherlands.

In October 2025, we marked 20 years’ operation of the Vopak Darwin Terminal at East Arm, from which we supply the bulk of the Northern Territory’s liquid fuel requirements. Vopak is also actively engaged in developing a CO₂ import terminal to be located at Middle Arm, comprising infrastructure to receive CO₂ via ship and connect it via pipeline to parties developing subsea geosequestration. Progress to date on this new development includes the signing of an MoU with the NT Government in July 2024, the completion of a Feasibility Study for the terminal in mid-2025 and, in November 2025, the securing of a not-to-deal commitment from the NT Government for the proposed terminal site.

Investing in energy transition infrastructure is a strategic priority at Vopak. We remain dedicated to building the pathways that drive global progress. As we develop our global portfolio, we are focused on several key areas including low-carbon fuels and sustainable feedstocks, ammonia as a hydrogen carrier, CO₂ infrastructure, and battery energy storage. We anticipate that, over time, there will be opportunities to leverage our investments in the Northern Territory to develop complementary industries and export opportunities, including the potential of applying our experience in ammonia storage and handling for future green hydrogen export potential. Whilst our commentary in this submission focusses on the Bill’s application to CO₂ transmission by pipeline given our present active engagement in developing our project at Middle Arm, our views apply to hydrogen-carrier pipeline transmission as well.

Decarbonisation opportunities in the NT via CO2 storage

There is growing interest worldwide in reduction of CO2 emissions released into the atmosphere as well as in CO2 capture and storage, as both play a crucial role in mitigating climate change. Locations without an abundance of underground geologic reservoirs are seeking opportunities to transport their captured CO2 to these suitable reservoirs. The Northern Territory is well-placed to provide such reservoirs for nations in the Asia-Pacific region.

This represents an opportunity to develop a potential industry with consequential economic benefits for the NT. Many of the nations seeking to capture and export CO2 for sequestration have existing long-term relationships as customers of Northern Territory or Australian energy export projects, providing the NT a basis to deepen and strengthen those relationships through the provision of a complementary decarbonisation pathway for those customer nations.

The NT's own decarbonisation goals are also complemented by the development of a CO2 importation industry, as the additional volumes from international sources taps into economies of scale, reducing the unit cost of sequestration for local CO2 sources as well.

Supporting energy transition

The Territory's ability to compete effectively with other jurisdictions in the region for the forthcoming international trade in CO2 will in part be dependent on the readiness of a robust, reliable and predictable investment environment. Jurisdictions that are nimble in providing the legislative and regulatory framework for all aspects of importing and handling CO2 will be best placed to capture early international trade opportunities and position themselves for further growth as trade volumes rise. A legislative framework that is open, fair and predictable is a key plank not only for the investors in the infrastructure to be developed in the NT, but to demonstrate to all parties in the CO2 value chain that the NT is ready to play its part.

Taking the existing framework for transmission of hydrocarbons by pipeline that has been tried, tested and enhanced over time is an appropriate, effective and efficient way to provide a robust framework for CO2 transmission. Vopak commends the approach taken by the NT Government with this Bill in adapting the existing legislation to enable the pipeline transmission of CO2 and allow the timely development of CO2 sequestration projects.

Vopak looks forward to continuing its 20-year operating history in the Northern Territory and substantially growing our investment through the development of our proposed CO2 import terminal at Middle Arm.

If the Committee seeks further information in relation to this submission, in the first instance please contact Peter Fox on [REDACTED].

Yours faithfully



Mats de Groot
Managing Director
Vopak Australia Pty Ltd