

Abbot Point expansion makes world's most controversial projects list

The Abbot Point Coal Terminal © Tom Jefferson

Cameron Jewell | 8 April 2015

The Abbot Point port expansion has been ranked as 2014's third most controversial project, coming in equal place to a Turkish mine explosion that killed 301 people. The RepRisk Most Controversial Projects report focuses on environmental, social and corporate governance risks of companies involved in projects such as mines, ports and factories. Using data from a range of publicly available, third-party sources, the information is screened, analysed and quantified by the Zurich-based RepRisk to produce the rankings.

According to RepRisk the top ESG issues linked to Abbot Point include impacts on ecosystems and landscapes; waste issues; local pollution; global pollution including climate change; and impacts on communities. The report detailed the environmental consequences of the expansion project as well as the fallout from when various international banks declined to help finance the project.

According to Market Forces three major French banks – BNP Paribas, Societe Generale, and Credit Agricole – have also now joined other banks in committing to not financing coal mines and associated infrastructure in the area.

“When it comes to securing finance for their massive coal mine and export terminal, Adani are simply running out of options,” Market Forces lead campaigner Julien Vincent said.

“That so many of the world's biggest lenders to the coal industry can come out and public declare themselves as not involved speaks volumes about how unacceptable this project is from an environmental, reputational and economic standpoint.”

The Abbot Point expansion was outdone in controversy only by a 40,000 cubic metre sulphuric acid spill from a Mexican mine that will take 20 years to decontaminate, and an explosion in a Chinese factory that killed 70 workers and injured more than 180 others.

The news comes as a report published in the journal *Nature Climate Change* finds that damage to the Great Barrier Reef – which includes losing more than half its coral cover

over the past 40 years – can be restored through better policies that focus on science, protection and conservation.

“Our paper shows that every major stressor on the Reef has been escalating for decades – more and more fishing, pollution, coastal development, dredging, and now for the past 20 years we’re also seeing the impacts of climate change,” co-author Professor Terry Hughes from the ARC Centre of Excellence for Coral Reef Studies at James Cook University said.

Co-author Jon Day, also from the ARC Centre for Coral Reef Studies at JCU, said an obvious first step was to prevent unsustainable growth in each of the stressors to reduce their cumulative impact.

“If that means less dredging, less coal mining and more sustainable fishing, then that’s what Australia has to do,” he said. “Business as usual is not an option because the values for which the Reef was listed as World Heritage are already deteriorating, and will only get worse unless a change in policy occurs.”

The scientists have outlined a six-point plan they believe will restore the Great Barrier Reef, including:

- A return to the former emphasis on conservation and protection of the Great Barrier Reef
- Australia taking a lead role in tackling climate change by transitioning away from fossil fuels
- Permanent legislative bans on dumping both capital and maintenance dredge spoil within the World Heritage area
- An overhaul of the environmental impact assessment process for new developments
- The Great Barrier Reef Marine Park Authority reinstated as the agency responsible for all aspects of the Great Barrier Reef, including fishing and ports
- A 50-year plan and adequate funding for the use of the catchment designed to reduce greenhouse gas emissions and agricultural run off

Read the [full RepRisk report](#)