



GLOBAL COMPACT END OF YEAR COMMUNICATION ON PROGRESS

Company	Global Renewables	Reporting Period	Jan 2007 – Dec 2007
Address	Level 3, 105 Pitt Street, Sydney, NSW 2000	Membership Date	February 2002
Country	AUSTRALIA	Sector	SUSTAINABLE WASTE MANAGEMENT
Contact Person	Casey Cahill		
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Brief Description of Company

Global Renewables was formed to develop commercial opportunities based on providing a sustainable solution to a serious worldwide environmental issue - the dumping of waste in urban landfill.

Our company has assembled leading technologies to maximise the recovery of resources from the municipal solid waste stream through its Urban Resource – Reduction, Recovery and Recycling (UR-3R™) Process. Global Renewables owns and operates the Eastern Creek UR-3R™ Facility in Sydney, Australia. We are also undertaking the Lancashire Waste Partnership PFI Project, the largest contract of its type in the United Kingdom.

Value and Mission of the Company

In urban societies it is estimated that 80 per cent of consumer products become waste within six months. The waste being generated in developed countries per capita has trebled in the past 20 years. The United Nations estimates that if current trends continue, the world could see a fivefold increase in waste generation by 2025.

Disturbing statistics, but we can do something about them. Advanced waste treatment technologies, such as our UR-3R Process®, are recognised as a viable alternative to landfill.

Our waste-to-resources philosophy makes sound economic sense, but we also place great importance on the role it can play in tackling global issues such as conserving dwindling resources and tackling the challenge of climate change. Our mission remains the further roll-out and commercial application of our technology.


Statement of Support

Global Renewables and its parent company GRD Limited have invested tens of millions of dollars and nine years in developing and operating a sustainable alternative to landfill. It is an investment in the future of our nation, our region, our planet.

Our company remains committed to the values of the Global Compact and we believe that we are playing a part in ensuring the vision of the Compact is turned into, and remains, a reality.



We continue to believe that the 10 Principles are intertwined in the way we do business and help make us a better corporate citizen. They are principles that continue to have the full support of our Board.

Signature		Position	Casey Cahill Group Manager Corporate Affairs
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BUSINESS SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES

Commitment:

Population growth combined with the “throw away” nature of consumer societies means the amount of waste generated by world populations continues to grow at a rapid rate. The imperative for nations, cities and communities to embrace sustainable waste management solutions is therefore increasingly urgent. A growing number of nations are taking steps to limit the amount of waste being sent to landfill. Global Renewables’ commitment to deliver sustainable solutions will assist Governments and policy makers in achieving these goals.

Systems:

Global Renewables’ UR-3R Process® is a waste-to-resources technology that is proven to play a part in tackling global issues such as dwindling resources and the growing challenge of climate change.

Actions:

In March 2007, Global Renewables achieved financial close on the Lancashire Waste Partnership PFI Project.

Global Renewables, in alliance with Lend Lease Corporation, is now developing an integrated network of advanced waste treatment facilities to process the household waste of 1.4 million people in the UK county of Lancashire.

The ongoing operation of our UR-3R™ Facility at Eastern Creek, and the construction of two more such facilities in the United Kingdom, will help divert at least 70% of Municipal Solid Waste (MSW) from landfill disposal in the regions where they are located. This will have a significant impact on greenhouse gas production (methane, produced by the breakdown of organic waste in landfill, has 25 times the global warming impact of natural decomposition processes) and reduce the level of toxic emissions to soil and water.

The pre-sort process contained in UR-3R™ facilities acts as a gatekeeper to help prevent hazardous waste present in MSW, such as lead acid batteries, pesticides, paint and household chemicals, being consigned to landfill.

For example, the Eastern Creek UR-3R™ Facility recovers and diverts an estimated 15,000 lead acid batteries annually.

Furthermore, UR-3R™ has enabled nutrients and carbon to be returned to soils through the high grade compost product (Organic Growth Medium - OGM) produced as part of the process.

Global Renewables also continues to foster and stimulate debate on the environmental advantages of advanced waste treatment over the practice of landfilling putrescible waste.

Performance:

- Since our last COP, construction has begun at two sites in Lancashire, United Kingdom. The two sites at Leyland and Thornton will comprise five processing plants, including two UR-3R™ Facilities, and are scheduled to become fully operational in 2010/2011. They will then process approximately 600,000 tonnes of household waste per annum, producing over 127,000 tonnes of OGM and 25,400 megawatt hours of renewable energy.



GLOBAL RENEWABLES™

- The Lancashire Waste Partnership PFI Project was named Environmental Deal of the Year in the Project Finance International Awards and European Utilities Deal of the Year by Euromoney Project Finance.
- During 2007, Global Renewables helped sponsor research on the threat of landfill gas becoming a climate change “time bomb” for Australia. The report estimates that unless the nation’s landfill practices change, up to two billion tonnes of greenhouse gas will be released from Australian rubbish dumps in the next 50 years.
- The take-up of OGM from Eastern Creek is increasing, particularly in broadacre farming and the remediation of former mine sites in New South Wales, Australia.
- Global Renewables employees are undertaking outreach activities in waste minimisation in schools and the wider community.
- Our company was a signatory to the “Caring for Climate: The Business Leadership Platform”, as statement by the Business Leaders of the UN Global Compact



BUSINESS SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGY

Commitment

Global Renewables' commitment is to roll out the UR-3R Process® internationally.

Systems and Actions

The UR-3R Process® is an economically, socially and environmentally attractive solution to the management and treatment of municipal solid waste, which in our eyes should be viewed as an urban ore body that can be mined to recover valuable, recyclable materials.

Our company continues to promote and identify opportunities for the implementation of advanced waste treatment infrastructure.

Following the company securing the \$5 billion Lancashire waste deal, Global Renewables' has increasingly shifted its focus to the United Kingdom which has proved itself an "early adopter" of environmental legislation emanating from the European Union.

Performance

- Global Renewables continues to bid for and track opportunities in the UK waste market.
- Global Renewables is actively exploring opportunities to promote UR-3R™ as the provider of best practice waste management for some of the world's largest cities.
- The company continues to enhance and develop the UR-3R Process® to meet a wider range of requirements, including the production of a sustainable fuel source.

Availability of this Communication on Progress (COP)

This COP is available on line at www.unglobalcompact.org and www.globalrenewables.com

It will also be distributed to company employees, board members, clients, suppliers and other members of the Global Renewables' network, as appropriate.