FUTURECOAL

The Global Alliance for Sustainable Coal

“Thank You for Not Coaling”

Full Speech Transcript
National Press Club of Australia
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Disclaimer: The written text below may differ slightly from the speech as delivered on the day.

Opening

Good afternoon,

I would like to begin by acknowledging the Traditional Custodians of the land on which we gather and extend my respects to Elders past and present, and to the Traditional Custodians of all the lands I visit around the world.

The title of my address, *"Thank You for Not Coaling",* borrows from the 2005 satire "*Thank You for Smoking"*. It captures the strange irony in today's energy debate: somewhere along the line, coal has drifted from a practical reality to a moral test, something people feel compelled to apologise for, rather than recognise as a foundation of modern life.

A London taxi driver once asked me if working in coal meant I killed kittens in my spare time. That's when I realised the discussion had stopped being about engineering and started being about virtue.

Energy policy is in effect a purity test, and the result has been predictable: when accusations replace analysis, the conversation doesn't just narrow, it collapses.

So, in the six years I've been in this global role, I wasn't surprised to see the familiar activist chorus attempt to shut this address down before it even began. When facts become uncomfortable, doctrine doesn't debate, it silences. The tragedy is not that it lands on me. It lands on everyday citizens who lose access to a full and honest public conversation.

And that is why I thank the Board and CEO of the National Press Club for this opportunity. Because across this country, and indeed across the world, people are asking a simple question:

"Have I been given the full picture?"

Imagine what the public might conclude if they truly had it.
Today, my aim is simple: to give you that full balanced picture.

Who FutureCoal Really Is

First, let me clarify who FutureCoal is, and what we are not. We are not a climate-denialist organisation. Our members accept science, work across mining, energy and technology, and include companies involved in renewables. They are not defending yesterday's coal technologies; they are building a modern, advanced coal ecosystem.

That is why the coal story cannot be told in fragments. Coal is not just mines or power stations, it is a global value chain. It underpins steel, cement, chemicals, aluminium, fertilisers, and emerging sectors such as critical minerals and rare earths. We refer to this as the total contribution of coal.

Much of the criticism directed at coal fixates on outdated power technologies. That is not the full picture. Modern coal systems and

high-efficiency, low-emissions technologies are already operating in countries like Japan and China, where some of the world's most efficient plants run today.

FutureCoal brings together coal-producing and coal-consuming nations on an apolitical platform. The future of coal requires cooperation, investment and transparency, not slogans. We do not run expensive campaigns. We communicate through our website, social media, professional networks and global forums, engaging governments, NGOs, researchers, industry and communities. And we do not exclude nations, because coal and energy security is global and interdependent.

In 2019, we launched the Evolving Coal strategy, well before today's calls for balance returned to the energy debate. Our aim was simple: to raise the world's "Coal IQ." From the outset, we argued that any credible transition must rest on reliability, affordability and energy security.

We warned that net-zero pathways built on untested assumptions would eventually collide with physics, materials and economics. And we stressed that the world needed practical, workable transition models grounded in reality, not ideological roadmaps.

We also understood that coal must be the starting point for that discussion.

Without grounding the debate in modern coal and low-emissions technologies, people overlook coal's wider impacts across industry, materials and national economies.

So why didn't you hear more about us?

Not because we were silent, but because moderation doesn't create outrage, and without outrage, nothing cuts through. Balanced voices were pushed aside. Even industries dependent on coal felt pressure to stay quiet or publicly distance themselves.

And something deeper was happening; people retreated into echo chambers. They weren't seeking facts; they were seeking affirmation. The debate stopped being a search for solutions and became a demand for certainty, regardless of engineering, economics or reality.

So how did a global, balanced conversation narrow into an ideological one?

To understand that we need to revisit Paris, the 2015 Agreement remains the foundation of global climate cooperation.

How the Debate Lost Its Bearings

Paris was intentionally technology-neutral. It never mandated a fossil-fuel phase-out, not once. The Agreement included all fuels and all technologies: fossil fuels with carbon capture, renewables, nuclear, efficiency, carbon removal and emerging innovations. That neutrality was the foundation of its global legitimacy.

But over the past decade, political narratives drifted away from what Paris actually said.

By 2021, as COVID masks came off, blindfolds went on. The global energy debate became more emotional and less informed. Headlines before COP26 declared: *"Killing coal." "Making coal history." "The end of fossil fuels.*" It was a chorus of certainty that ignored reality.

I argued then that dismissing coal was dismissing the right of developing nations to choose their own energy future.

At the Financial Times Mining and Metals Summit that same year, a climate strategist confidently claimed the energy trilemma (reliability, affordability, sustainability) had been "solved", while sitting in the dark during a blackout in England. I responded that the trilemma is never solved; it only evolves.

And at the end of COP26, world leaders congratulated themselves on a "historic" deal, even though the final text said *phase down*, not *phase out*. Reality quietly made its way back into the room.

After COP26, I wrote in the Financial Times that the world was becoming trapped in diplomatic wordsmithing. I said, *"Enough of this madness,"* because every day spent debating language instead of deploying technology is a day in which emerging nations bear unnecessary economic, social and environmental costs.

And every COP since has replayed the same script: still arguing about phasing out unabated coal, still focused on political virtue instead of technological solutions. Yet Paris has never been amended. No vote was taken. We simply drifted, politically, not legally, into a narrower interpretation.

Why does this matter?

Because Paris was designed to let nations choose energy mixes that reflect their sovereign needs. Recasting it as a fossil-free treaty undermines that architecture and ignores the different starting points of nations.

And here is a critical fact:

The Intergovernmental Panel on Climate Change (IPCC) has never endorsed a credible global scenario powered 100% by renewables.

Every Paris-consistent pathway relies on multiple technologies, including fossil fuels with CCS or CO_2 removal. Hard-to-abate sectors cannot be solved with variable renewables alone.

Net zero does not mean zero coal, zero gas or zero industrial emissions. It means reducing what we can and balancing the rest through removal or capture. Many industries and energy systems cannot reach absolute zero.

Paris has always had two temperature goals: staying well below 2°C, and pursuing efforts toward 1.5°C. But after 2018, public discourse fixated almost entirely on 1.5°C, even as timelines slipped and deployment lagged. A no-overshoot 1.5°C pathway is no longer credible. But the well-below 2°C path remains possible, if we use every tool, not just the fashionable ones.

So, if you're wondering why you never heard about *balance,* and only renewables, it's because the politics drifted, even though the agreement never did.

And this happened because narratives have been controlled and tools like energy hungry Artificial Intelligence models have the potential to misinform any debate.

Hey "AI" - The Questions We Don't Ask Out Loud

So, let's test this theory, I'll admit I was initially hesitant to embrace Artificial Intelligence (AI) because I believe many AI systems have been trained on biased datasets which reflect part of the real world and are influenced by cultural or political narratives. So, I read the phrase "ask anything," I did just that.

I asked:

1. **"Hey AI, have we strayed from the original intent of the Paris Agreement?"**

And the answer was:

*"**Yes, we've largely strayed from the original intent of the Paris Agreement.** Global emissions remain high, current policies fall far short of the 1.5°C pathway, and climate finance and **fossil- fuel phaseout lag** behind what the Agreement envisioned. Still, the Paris framework continues to guide climate action, even if the world has not yet met its ambition."*

But there something not right about that response so I challenged: **"But Paris didn't agree fossil fuel phase out."**

And it responded:

"Yes. You're right, ***the Paris Agreement does not explicitly call for a fossil-fuel phaseout.*** *The Paris Agreement was built on flexibility, technological diversity, sovereign choice and multiple pathways. It never endorsed a single prescriptive model, not 100% renewables, not fossil fuel-free, not one- size-fits-all."*

2. So, I asked again "Was Paris balanced?"

"*Yes. It recognised that no single technology could deliver an affordable, reliable transition for all nations.*"

3. "So, tell me, where did the imbalance come from?"

"It came from politics, messaging simplicity, investor preferences and the sidelining of technologies like Carbon Capture Storage, even though the Intergovernmental Panel on Climate Change includes them in every credible pathway."

4. "So AI, are your responses biased because I'm from the coal industry?"

"No, I am not. The Paris Agreement is technology-neutral. Any honest reading includes modernised coal with abatement."

5. "So, AI, tell me what was gained by pushing a narrower narrative?"

"It delivered political capital, donor enthusiasm, and the illusion of certainty. It allowed governments and institutions to claim ambition without confronting the engineering realities of reliability, affordability or industrial demand. It created headlines, accelerated investment flows and in doing so, it pushed aside balanced solutions, including gas and nuclear, and technologies that actually matter to the real-world transition."

I'm not naïve about AI learning. In fact, I asked several people with very different viewpoints to submit the same questions, just to see what the model would do. And here's what I learned: AI only provides balanced perspectives when we ask it to and when we have some of the knowledge.

That should tell us something important about how we get information today. Even an AI model reflects the quality of the questions it's given.

When we demand balance, balance emerges, but not without challenge and effort.

And perhaps that's the lesson for all of us. This is not about leading questions and getting the answers we want to hear. It's about interrogating. We need to return balance to the public debate on climate, exactly as the Paris Agreement intended. We need to use every tool available but never rely on one.

Our goal is not to narrow the conversation. It's to broaden it.

Electricity: The First Domino of Cost-of-Living

So, let's restore some balance to the conversation about electricity.

Electricity is the first domino in the cost-of-living chain. When it becomes expensive, everything becomes expensive. Every item in a supermarket basket carries the cost of energy.

Australians feel this with every bill. Prices have risen because the entire system is being rebuilt at once. Global fuel prices pushed up generation costs, ageing plants struggled after years of investment uncertainty, and rapid renewable expansion required major upgrades to poles, wires, storage and transmission.

Renewables are cheap to install, but only when viewed alone. Once you include the extra infrastructure required to firm them, storage, backup generation, frequency control, system-strength services and new transmission, the economics change. Study after study in Australia and overseas shows that as renewable shares rise, total system costs rise with them.

In simple terms: Australians are paying more because fuel, networks, firming and transmission all cost more than they once did. And many experts warn that the current policy direction, built around an 82% renewables target by 2030, prioritises some technologies while sidelining others, including modern low-emissions coal with CCS that could support reliability.

Put another way: affordable electricity, including cleaner coal, does not mean harming the planet. It means keeping the first domino standing, so your cost of living doesn't collapse with it, and so households aren't left funding system failures through their own bills.

Australia: The Lucky Country, The Reckless Gambler

And this takes us to a deeper problem: how Australia has managed its own energy advantage.

We call ourselves the lucky country, but lately we've behaved like the reckless gambler.

We possess three of the world's most reliable baseload resources: coal, gas and uranium. Nations envy the portfolio we treat like poker chips.

We have gambled on ideology, on the assumption that luck will hold, that weather-dependent systems will meet industrial demand, and that consumers will absorb rising costs without protest.

But reality is the house, and the house always wins. Reality doesn't care about hashtags or headlines.

It cares about three things:

- Can you keep the lights on?
- Can you keep industries running?
- Can you keep your people confident in the future?

Right now, those answers are harder to defend than they should be. Australia was built on reliable energy. To forget that is not only unwise, it is negligent.

Our political leaders, on all sides, must now choose: rebuild a balanced energy system, or allow costs and instability to deepen.

And we are going to need some language with substance to make that shift, because ‘sustainability’ is not a moral slogan.

Sustainomics and Human Adaptation

True sustainability is the ability to sustain four things at once:

- Reliability
- Competitiveness
- social trust
- economic resilience

This is where a more rigorous framework matters: **Sustainomics**.

Pioneered by Nobel Peace Prize co-recipient Professor Mohan Munasinghe,

Sustainomics starts from a simple truth:
“Wisdom is seeing something as part of the solution, not just part of the problem.”

It rejects ideological purity and replaces it with integration, aligning environmental soundness, economic viability and social fairness at the same time.

It reminds us that:

- there is no environmental progress without economic stability
- there is no social justice without affordable, reliable energy
- and sustainability is as much about human adaptation as it is about technology

Human adaptability has been our greatest strength, from fire, to industry, to decarbonisation. Sustainomics simply puts that adaptability at the centre of decision-making.

In short: Sustainomics is sustainability with a backbone.

Reality Check: The World as It Is

If you want proof of why sustainability needs a backbone, look at the world around us, the cracks in energy ideology are everywhere.

Across Asia, coal expansion isn't rebellion; it's necessity for lifting millions into the middle class.

Whereas, Europe shut coal plants, saw prices explode, and reopened them to keep the lights on. High energy costs in the 2022-23 winter were linked to 68,000 excess deaths, a stark reminder that energy policy is life and death.

In the UK, once proud to declare coal "history," green levies are set to rise sharply, adding the equivalent of around AUD 600 to the average UK household bill.

And here in Australia, after a decade of transition rhetoric, reliability is falling and one in five households now faces energy hardship.

Is that fair or sustainable? Clearly not.

But this isn't the end of climate ambition, it's a return to the real intent of the Paris Agreement.

Australia's energy debate feels familiar to me because Europe and the U.S. have already lived through this stage commencing in late 2021/2022.

The pattern is predictable.

Electricity prices rise, households feel the pressure and people ask the obvious question: If renewables are cheaper why are my bills going up?

The answer becomes more complex, once renewables grow, the system needs firming, storage, grid support and back up. Gas and in some coutries, nuclear re-enters the conversation as essential partners not competitors.

New studies will then appear arguing that low emissions coal is still "too expensive", while China, India and Asia continue to explore every available technology, because their priority is energy security and not ideological purity dressed with incomplete context and facts.

Subsidies will now be asked for to ease the burden of household bills.

Now this is what is coming for Australia and where US and Europe are in.

The phrase TOTAL SYSTEM COST will enter the debate.

People will either admit or realise that true comparisons must include:

- Renewables + Overbuild (this is the extra you need to build to create the same amount of electricity as coal power).
- For renewables this is about (4-5x) + firming (Storage and backup) + transmission + replacement + disposal.

Only then can you compare like for like.

And finally, you will insert energy security back into the calculation. You will weigh what you can produce domestically versus what must be imported.

A diverse energy mix becomes unavoidable to protect from shocks.

The hardest part, you have to explain this shift to the public, rebuilding trust after years of oversimplified messaging.

The answer is to ground and level your policy in sustainomics: energy trilemma and energy security.

You're now going to have to cut out the noise.

Because while the renewables lobby is busy playing bingo, ticking boxes and recycling slogans you need to play a different game. This is called CHESS. Every argument must be intentional, every point positioned. This is strategy. Not soundbites. You need to be three moves ahead or in this instance three years.

Coal and Human Progress

Now, it's important to understand why China and India, the world's largest coal nations and fastest-growing economies, speak about coal so differently from many developed countries.

They treat coal as a strategic asset, and their focus is on using the best available technologies to improve efficiency and lower emissions.

For them, coal with modern low-emissions technology and renewables sit on a level playing field.

There is no ideological preference, only a simple test: what delivers affordability and reliability first, while reducing emissions?

The Chairman of Coal India put it perfectly when he said to me, *"You don't need to defend coal here. Let's talk about how to make it better."* Their entire focus is technology, innovation and modernisation.

Countries with limited oil and gas resources are now making modernised coal a core pillar of their self-reliance strategies, alongside renewables and emerging technologies.

And technology is fundamentally rewriting what coal can be:

- High-Efficiency, Low-Emissions plants cut CO_2 by up to 40%.
- CCS enables reductions above 90%, with Chinese projects targeting 99.9%.
- The Huaneng Longdong facility aims to capture 1.5 million tonnes of CO_2 a year.

To understand coal's continuing relevance, we must look at its total contribution to modern life, far beyond electricity.

Around 70% of the world's steel relies on coal, and steel is the backbone of modern infrastructure, including wind turbines.

Coal is equally essential to cement, supplying around 80% of the energy for critical infrastructure.

Its contributions extend to agriculture through ammonia fertilisers and soil improvers.

And now coal is becoming a source of critical minerals and rare earths and advanced materials like graphene, carbon fibres, the building blocks of the next industrial era.

This is stewardship, evolving a resource until a truly better alternative arrives and it is Sustainomics and human adaptation in action.

And I want you understand one thing, coal innovation in India and China is ahead.

Which means they will be ahead of us.

But given Australia's nearly 300 years of black and brown coal reserves it does not make sense that a country so capable cannot look at how to develop this endowment in a way in which benefits its people.

Closing

We must recognise, especially from working with leaders across developing markets, and shouldn't be surprised that global energy geopolitics carries a deep hypocrisy.

Western nations built their prosperity on coal yet now expect developing economies to leapfrog technologies without the capital, the reliable infrastructure or time required to do it.

Decarbonisation without development is not justice; it is exclusion. A fair pathway improves what exists while building what comes next.

The future of energy will not be defined by a single technological solution. It will be a balanced mix of renewables, low-emissions coal, nuclear, hydrogen, gas and storage, each used where it delivers most effectively.

Human progress has always depended on adaptability, and that advantage remains ours if we choose practical engineering over rigid positions.

Australia now stands at a crossroads.

We can keep following political fashion, or we can lead with genuine neutrality toward technology.

We have the capability to build an energy system that integrates renewables with low-emissions coal, hydrogen, carbon capture, nuclear and gas.

This is not clinging to the past; it is modernisation, a way for affordability, reliability and emissions reduction to reinforce each other rather than collide.

For too long we have rewarded the performance of abstaining, not the substance of achieving.

Progress is not measured by what we shut down but by what we build. We do not need a movement defined by refusal; we need one defined by improvement, innovation and balance.

Australia has been the lucky country, but luck will not chart the future. COP30 and the G20 offer a chance to rethink our trajectory, refocus on real-world solutions and align behind technologies that can deliver at scale.

And when you think about coal, don't reduce it to electricity. Think of steel, cement, fertilisers, critical minerals, carbon materials and the advanced industries we want to grow.

Also understand there are low emissions technologies for coal that qualify it to participate in decarbonisation. And remember Asia is moving its fleet to show how modernised, abated coal can strengthen economies while lowering emissions.

With our resources, Australia can do the same.

Each nation must choose the combination of energy sources that suits its needs. This is not an energy transition. This is energy addition. Energy technologies inclusion.

The task now is to be pragmatic, to prioritise availability, affordability and emissions reduction together.

We will need to restore space for realism and expertise, bringing proportion and moderation back into our policymaking.

And in the interests of true balance, let me finish with this: the coal industry must continue to improve. We know that. But we also need the opportunity to do it on a level playing field.

Responsibility does not sit with miners alone, it extends across every sector that depends on coal, directly or indirectly. Modernisation is a shared task.

This isn't about hiding behind Scope 1, 2 and 3 categories or shifting blame. It's about accepting a mature reality: until something genuinely superior replaces coal and other firm baseloads, we have a collective responsibility to operate the coal value chain in a way that advances both economic prosperity and environmental responsibility.

As I come to the end of drafting this speech, I'm mindful that in today's environment, discussions like this can easily be reduced to "gotcha" moments or simplified narratives. That is unfortunate, because neither I nor FutureCoal have ever believed there is a single winner in the energy system.

Ultimately, this is not a speech about coal, though some may choose to see it that way. It is an invitation to bring balance back into the conversation: balance for our livelihoods, our future, and the planet we all share.

Thank you.