

Oxy Low Carbon Ventures Selects Worley for Services Contract on Canadian Direct Air Capture (DAC)-to-Fuels Facility

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HOUSTON, Nov. 08, 2021 - Oxy Low Carbon Ventures (OLCV), a subsidiary of Occidental (Oxy), announced today it awarded a services contract to Worley for a facility being designed to produce renewable fuels in British Columbia by capturing carbon dioxide from the atmosphere. Using Carbon Engineering's Direct Air Capture and AIR TO FUELS technologies, the facility is expected to produce up to 100 million litres (26.4 million gallons) of ultra-low carbon fuel annually for the local Canadian market.

The DAC-to-fuels facility, to be developed by OLCV and Huron Clean Energy, is expected to be the first commercial-scale project of its kind. When built, the facility's low-carbon fuels are expected to provide an important new option for hard-to-decarbonize industries, such as marine, air, rail and truck transportation. Transporters could choose these fuels as a method of dramatically reducing their fleets' carbon dioxide footprint without the need for vehicle modification.

Worley will provide early front-end engineering and design (pre-FEED) services for the facility and will act as project integrator for the technology. Construction on the DAC-to-fuels project is scheduled to begin in 2023, with the facility anticipated to be operational by 2026. Upon completion of the pre-FEED, the project is expected to move into the FEED and then engineering, procurement, fabrication and construction phase.

"We are proud to partner with Carbon Engineering and Huron on the AIR TO FUELS project and pleased that Worley will join the team to conduct the pre-FEED," said Richard Jackson, President, Operations, U.S. Onshore Resources and Carbon Management, of Oxy. "We selected Worley based on our experience working with them and believe their method of driving innovation within their company will advance the development of the AIR TO FUELS facility."

Worley is also developing the FEED for a direct air capture facility (DAC-1) being developed in the U.S. Permian Basin by OLCV's 1PointFive subsidiary, which is expected to capture 1 million metric tons of atmospheric carbon dioxide for permanent storage when completed.

"We are delighted to have been awarded this contract by OLCV and are looking forward to building on the relationship we started on the DAC-1 project earlier this year. The significance of the direct air capture technology being extended to renewables fully aligns with Worley's purpose of delivering a more sustainable world," said Chris Ashton, Chief Executive Officer of Worley.

About Oxy Low Carbon Ventures

Oxy Low Carbon Ventures, LLC (OLCV) is a subsidiary of Occidental (Oxy), an international energy company with assets in the United States, Middle East, Africa and Latin America. OLCV is focused on advancing cutting-edge, low-carbon technologies and business solutions that enhance Oxy's business while reducing emissions. OLCV also invests in the development of low-carbon fuels and products, as well as sequestration services to support carbon capture projects globally. Visit oxylowcarbon.com for more information.

About Worley

Worley is a global company headquartered in Australia and our purpose is delivering a more sustainable world. Worley is a leading global provider of professional project and asset services in the energy, chemicals and resources sectors. As a knowledge-based service provider, we use our knowledge and capabilities to support our customers to reduce their emissions and move towards a low carbon future.

Worley Limited is listed on the Australian Securities Exchange (ASX: WOR).

About CE

Founded in 2009, Carbon Engineering (CE) is a Canadian-based clean energy company. CE is focused on the global deployment of large-scale Direct Air Capture (DAC) technology that captures carbon dioxide (CO₂) out of the atmosphere so it can be permanently stored deep underground or used to produce clean, affordable transportation fuels. From a pilot plant in British Columbia, CE has been capturing CO₂ from the atmosphere since 2015. Today, with its partners, CE is working to deploy large-scale, commercial facilities in multiple markets around the globe. More information can be found at carbonengineering.com.

About Huron

Founded in 2018, Huron Clean Energy is a Canadian-based energy company that has partnered with Carbon Engineering Ltd. to own and operate commercial-scale DAC and AIR TO FUELS plants. Carbon Engineering has licensed their DAC and AIR TO FUELS technology to Huron Clean Energy to build, own, and operate commercial plants that will enable the production of renewable synthetic liquid fuels made from just three major inputs - air, water, and renewable energy. Visit www.huroncleanenergy.com

Cautionary Statement Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to statements about Oxy's expectations, beliefs, or plans. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws. Words such as "will," "could," "may," "anticipate," "believe," "expect," "advance," or similar expressions that convey the prospective nature of events or outcomes are generally indicative of forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Oxy does not undertake any obligation to update, modify or withdraw any forward-looking statements as a result of new information, future events or otherwise.

Although Oxy believes that the expectations reflected in any of its forward-looking statements are reasonable, actual results may differ from anticipated results, sometimes materially. Factors that could cause results to differ from those projected or assumed in any forward-looking statement include, but are not limited to: availability of capital resources; levels of capital expenditures and contractual obligations; the regulatory approval environment, including Oxy's ability to timely obtain or maintain permits or other governmental approvals; inflation; governmental actions and political conditions and events; legislative or regulatory changes; Oxy's ability to recognize intended benefits from its business strategies and initiatives; the creditworthiness and performance of Oxy's counterparties; supply, transportation and labor constraints; and actions by third parties that are beyond Oxy's control.

Additional information concerning these and other factors can be found in Oxy's filings with the U.S. Securities and Exchange Commission, including Oxy's Annual Report on Form 10-K for the year ended December 31, 2020, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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