



Cassowary Credits

Introductory Guide

Cassowary Credits is a biodiversity credit market that incentivises and rewards landholders in the Wet Tropics region of Queensland undertaking approved rainforest restoration and preservation activities. These activities generate Cassowary Credits, which are sold to investors such as governments, philanthropists and the private sector.

If you are interested in participating in Cassowary Credits, this Guide provides an introduction to the program and how it works. Cassowary Credits is not a Government Scheme and participation in a Cassowary Credits project is voluntary.

Cassowary Credits projects use an approved methodology which alongside the Cassowary Credits Standard details how to undertake the project, eligible activities and the requirements for measuring and reporting outcomes to generate Cassowary Credits.



Why do we need Cassowary Credits?

The rainforests of the Wet Tropics region of Queensland have faced significant fragmentation due to agricultural expansion, residential development, and infrastructure projects.

This degradation is further compounded by the introduction of invasive species, diseases, and the impacts of surrounding land uses.

Protecting and restoring these vital rainforests not only preserves terrestrial biodiversity but also enhances the health of freshwater and marine ecosystems, including the Great Barrier Reef.

Eco-Markets Australia is the independent not-for-profit administrator of Cassowary Credits. All approved Cassowary Credit projects, along with issued, transferred and retired credits can be viewed on the Eco-Markets Australia Registry.

A National and Global Priority: Meeting Nature Targets

Australia has committed to a range of global and national environmental targets aimed at protecting biodiversity and improving ecosystems.

Cassowary Credits contribute to the following:

- **Global Biodiversity Framework:** This framework seeks to halt biodiversity loss and restore ecosystems. By improving the condition of the rainforest habitat in the Wet Tropics, Cassowary Credits directly support key biodiversity goals.
- **UN Sustainable Development Goals (SDGs):** Cassowary Credits align with several SDGs, especially SDG 15 (Life on Land). These goals emphasise the importance of protecting ecosystems while restoring degraded environments.
- **Paris Agreement:** Recognising the crucial role of ecosystems such as rainforests play in climate change, the Paris Agreement underscores the importance of safeguarding these environments. Cassowary Credits contribute to climate change efforts by protecting the health of the the Wet Tropics rainforest, supporting Australia's broader environmental and climate objectives.



How do Cassowary Credits Projects Work?



Role of Approved Operators

Approved Operators are essential to the integrity and success of the Cassowary Credits. They are responsible for delivering on-ground restoration and preservation work and play a key role in ensuring that projects are implemented in line with the program's requirements. All project proponents must work with Approved Operators based in the region, and are expected to preferentially engage Rainforest Aboriginal People in project delivery.

This approach supports the development of a local restoration industry by creating more consistent demand for regional expertise. It also provides opportunities for training, employment and enterprise development, contributing to broader social and economic outcomes in the region. By embedding local knowledge and relationships in project delivery, Approved Operators help ensure that the program reflects regional values and priorities.

Approved Operators also support proponents to meet important social and cultural safeguards, including principles of free, prior and informed consent and requirements for partnerships and benefit-sharing agreements with Rainforest Aboriginal People. Their involvement strengthens community engagement, maximises opportunities for participation and provides an additional layer of independent assurance across the program.



Requirement to access goods and services from the region, preferentially using Rainforest Aboriginal suppliers:

1. Contributes to building a regional restoration industry
2. Engages the local community
3. Incorporates local skills and knowledge
4. Independent technical input and assurance



Roles within Cassowary Credits

The generation of Cassowary Credits involves a number of key stakeholders, with different roles, purposes and interests.

- **Project Proponents** – the person who is approved as having the legal right to carry out a Project and who is responsible for managing and reporting on the Project and its outcomes. Cassowary Credits generated by a Project will be issued to the Proponent's registry account. Project Proponents may also develop a project in partnership with an Environmental Project Developer.
- **Environmental Project Developers** – individuals or organisations experienced with implementing environmental projects. They can work with Project Proponents to assess the feasibility and help develop a Cassowary Credits Project. They can also help with providing support throughout the life of the project. They may also assist with the sale of Cassowary Credits.
- **Approved Operators** – individuals or organisations who conduct work on or provide goods and services to Projects.
- **Verifiers** – are independent third parties or agencies that audit and confirm Cassowary Credits are accurately calculated.
- **Buyers or Investors** – include any public or private entity that purchase Cassowary Credits and has an interest in contributing to biodiversity improvement in the Wet Tropics.
- **Eco-Markets Australia** – independent environmental market administrator that manages the governance, administration, issuance and tracking of Cassowary Credits in order to ensure the highest standards of environmental and financial integrity.



Stacking Carbon & Cassowary Credit Projects

Landholders may be eligible to generate both Cassowary Credits and Australian Carbon Credit Units (ACCUs) on the same parcel of land, provided the requirements of each scheme are met. This approach, known as stacking, recognises multiple environmental outcomes that can result from well-designed and complementary land management practices.

In an Australian first, the Clean Energy Regulator (CER) has endorsed the ability to stack ACCUs with Cassowary Credits. This endorsement unlocks a new and significant opportunity for landholders to be rewarded for delivering both biodiversity and carbon outcomes. By undertaking activities that meet the standards of each scheme, landholders can generate two distinct credit types, one for carbon, one for biodiversity. These credits may be sold separately or bundled, offering flexibility in how landholders engage with environmental markets and creating diversified, performance-based income streams.

There is an application that needs completing to seek approval to stack an ACCU project already registered with the CER on the same parcel of land as a Cassowary Credit project. All stacked projects will be visible in both the ACCU Registry and the Eco-Markets Australia Registry, ensuring transparency, traceability, and confidence for credit buyers.

For further details on eligibility, project design, and how stacking works in practice, please refer to the Credit Stacking Guide and Cassowary Credits Standard and accompanying documentation available on the Eco-Markets Australia website.



Rainforest Replanting Methodology

A methodology sets out how to undertake a project and outlines eligible activities undertaken to generate Cassowary Credits.

Methodology Summary:

To increase rainforest condition and extent in the Australian Wet Tropics Bioregion through planting of stems or direct seeding on cleared or heavily modified land.

Best suited to

Cleared or heavily modified land

How it works

Increases condition and extent of rainforest through replanting techniques

Project Crediting Period

25 years

Project Activities

Project activities include on-ground works such as

- fencing,
- site preparation,
- planting,
- direct seeding and
- ongoing maintenance

Cassowary Credit

Condition Improvement Units (CIUs) are calculated based on the Change in Condition and the extent of the Management Unit, i.e, Condition Improvement Units (CIUs)_t = *Change in Condition* * *size of Management Unit (ha)* Where t is the current time.

Number of CIUs calculated for a Management Unit (Section 6.4), multiplied by the Conversion Factor. There are two Conversion Factors used in this Methodology, see table below:

	CONVERSION FACTOR
Projects that have a Validated Notification of Protection over the entire Project Area.	12
Projects that do not have a Validated Notification of Protection over any part of the Project Area.	10
Projects that have a Validated Notification of Protection over part of the Project Area:	
I) For the proportion of the Project Area that is protected.	12
II) For the proportion of the Project Area that is not protected.	10

Project Case Study

Cassowary Coast Regional Council

One of the first Cassowary Credits projects registered is by Cassowary Coast Regional Council, with intentions to stack both Australian Carbon Credit Units and Cassowary Credits on the same parcel of land.

This site, located along Ninds Creek opposite Moresby Range National Park, marks the beginning of an exciting new chapter for our region.

Councillor Jeff Baines, portfolio holder for Environment and Reef Guardian representative, said; "It is a fantastic opportunity for Council to lead the way in the growing environmental market, particularly through Cassowary Credits, which are uniquely tailored to the Wet Tropics bioregion.

"We're proud to be trialling this on Council land and look forward to seeing how this can benefit local landholders as an alternative income stream."

Want to get involved?

- 1 Talk to Eco-Markets Australia**
The Secretariat team will guide you through the process and provide all Cassowary Credits templates and documentation.
- 2 Seek expert advice**
Speak with your industry group and agribusiness adviser(s) (accountant, solicitor, financial adviser, agronomist, etc) to get a understanding of your specific situation.
- 3 Evaluate the risks and benefits**
Assess the risk-to-reward ratio associated with participating in a Cassowary Credits Project. Evaluate the short, medium, and long term financial implications of undertaking a project.
- 4 Understand the project**
Understand what you will be expected to do, including activities, timeframes, reporting and monitoring.

Questions?

If you have any additional questions about Cassowary Credits, please contact Eco-Markets Australia:

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