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THEAUSTRALIAN.COM.AU WELCOME TO THE INTERCONTINENTAL

'Heith won't be around much longer'



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YET ANOTHER ATTACK: GUNMAN TEACHER STRIKES INSIDE BELTWAY

'Assassin' No.3: pure evil comes to Trump dinner

JOE KELLY
WASHINGTON
CORRESPONDENT

Donald Trump says he is a target for would-be assassins because he has "changed" America, after a man armed with multiple weapons rushed a security checkpoint at the White House Correspondents' dinner in Washington, exchanging gunfire with law enforcement officers before being subdued.

After a 31-year-old teacher armed with two guns, multiple knives and branded a "lone wolf whack job" by the US President stormed through the security checkpoint at the Washington Hilton ballroom, Mr Trump said US presidents who made the biggest impact were the most obvious targets for political violence.

Mr Trump, who has survived two previous assassination attempts, said that holding office was statistically a more dangerous job than being a racing car driver or a bull rider, with the suspect later reported to have told investigators that he wanted to target Trump administration officials.

Responding to the attack which brought violence to the heart of Washington DC, he said that "in light of this evening's events, I ask that all Americans recommit with their hearts in resolving our difference peacefully."

The US President called a press conference a little over two hours after the suspected shooter, identified as Californian Cole Allen, sprinted through a security checkpoint towards the ballroom where the US President's cabinet and about 2500 other guests were gathered.

As the shots were fired outside the ballroom, attendees at the gala ducked for cover and hid beneath tables and chairs with some crying or screaming in the confusion.

Within seconds of breaching the security line, Mr Allen - thought to be acting alone - was intercepted by Secret Service members and law enforcement officers who later provided an assurance that there was no longer any pressing threat to public safety.

Footage shared by the US President on his Truth Social platform showed Mr Allen running at breakfast speed through the security checkpoint at the hotel at about 8.36pm before being intercepted. He also shared images showing the suspect lying face down on the floor with his hands behind his back after being apprehended.

DC interim police chief Jeffrey Carroll later confirmed Mr Allen - who was not shot in the exchange



Cole Allen is overpowered; below, from left, agents draw their weapons; Donald Trump is rushed to safety; the President addresses the media

- was armed with a shotgun, a handgun and multiple knives.

While no insight was officially provided as to his motive, CBS News reported two sources involved with the investigation said that Mr Allen allegedly told law enforcement he had planned to shoot Trump administration officials and did not single out Mr Trump himself as a target.

The US President said Mr Allen was "a guy who looked pretty evil when he was down."

"They had him down. He was fighting hard. He was, obviously, in my opinion, a sick person," he said.

One Secret Service agent was injured after being struck in his bullet proof vest during the melee. He was taken to hospital, but Mr Trump spoke to him after the inci-

dent and provided an assurance that he was "doing great" and was in "high spirits".

Witnesses described about 10 shots being fired in quick succession, with Mr Trump saying it sounded from inside the ballroom as if a tray had been dropped.

"It was a pretty loud noise and it was from quite far away," he said.

"He hadn't reached the area at all... but it was a gun."

The Wall Street Journal quoted one waitress in the room crying out, "I don't want to die here. I don't want to die in this room."

The annual black-tie gala hosted by the White House Correspondents' Association is a

Nation trapped in cycle of violence



CAMERON STEWART
CHIEF INTERNATIONAL
CORRESPONDENT

A divided America is trapped in a cycle of political violence not seen since the Kennedy era after a gunman sought to enter a ballroom where Donald Trump and his cabinet officials were sitting, in the third potentially deadly gun

incident involving the President in less than two years.

The dramatic attempted attack in front of the world's press at the White House Correspondents' dinner in Washington raises grave concerns about the Secret Service's ongoing ability to protect the life of a polarising president who has suffered more attempts on his life than any modern US leader.

The full story of what possessed 31-year-old Californian teacher Cole Allen to try to charge into the ballroom where Trump was preparing to speak is not yet known. It may turn out that Trump was not his ultimate tar-

get. But whatever his motivation was does not change the fact that the Secret Service needs to transform the way it protects its president and his senior officials in this new era of political violence.

It's not good enough to explain away each attack - the July 2024 incident when a bullet missed Trump's ear at a rally in Butler, Pennsylvania, the September 2024 incident when a gunman hid in bushes at a golf club in Palm Beach plotting to shoot Trump, and now the attempted shooting in a Washington hotel - as one-off freakish incidents.

It is difficult to know whether

Continued on Page 3

Heat on banks' energy financing

SARAH ISON
ROSIE LEWIS

Australia's big banks have defended their financing policies against criticism they fail to support oil, coal and gas projects, as Foreign Minister Penny Wong turns to China to help shore up fuel and fertiliser supplies in a high-stakes diplomacy mission that also includes Japan and South Korea.

With the Albanese government facing mounting pressure over the country's limited domestic refining capacity and offshore fuel reserves, industry heads have revealed how hesitancy from major banks in supporting fossil fuel projects had crippled efforts to bolster Australia's sovereign resilience.

Senator Wong on Sunday confirmed her travel to "strengthen Australia's relationships and our shared energy security".

The Australian understands Senator Wong will assure Japan, Korea and China that Australia is a reliable energy partner and won't do anything to jeopardise that, but in return requires reliable inputs.

The trip comes amid concerns from the Coalition that projects that could have delivered oil and fuel had not been offered enough support from not only the government but the banks.

The big four banks defended their financing policies against criticism they had failed to support oil, coal and gas projects, exacerbating a reliance on imports that has led to the nation becoming increasingly vulnerable to global supply chain shocks including the current Gulf war.

Leading mining companies reported reluctance from banks to back new projects even when there was recognition of their value due to reputational concerns, and often failed to provide even "basic financing" needed for such developments.

Pembroke Resources founder and ex-chair Barry Tudor laid bare the hurdles he faced in getting support for projects, including the landmark Olive Downs Complex, which saw him prevented from even placing deposits because of an association with coal.

Butler grapples with how to pick who will lose NDIS

EXCLUSIVE

SARAH ISON

Labor faces a fierce backlash over how it will define "permanent" disability and "functionality", with warnings it will be "impossible" for one eligibility tool to be rolled out across more than 100 disability types as the government indicates those with the most obvious conditions will face "light touch" assessments.

In the face of pressure to clarify how the government plans to remove 160,000 participants from the scheme, NDIS and Health Minister Mark Butler said he expected those with more "obvious" conditions would face less rigorous assessment. He said the 320,000 people with autism on the scheme would make up a "reasonably substantial part" of those pushed into mainstream services by 2028.

FULL REPORT P4

INSIDE

When things start to get dicey, where Paul Keating ought to lower the tax burden, the Albanese government seeks to increase it.

SIMON BENSON P11

"When even routine banking becomes conditional, it suggests something deeper than commercial judgment is at play," he writes in *The Australian*.

"At one point during the development of Olive Downs, a senior executive at a big four Australian bank told me he really liked our project. He understood

Continued on Page 4

EDITORIAL P10

Call for royal commission: Snowy blows out to \$42bn

EXCLUSIVE

TANSY HARCOULT

The true cost of Snowy Hydro 2.0 has blown out to \$42bn, according to an economic assessment which claims the project is "one of the biggest disasters" in Australian infrastructure.

Economist Bruce Mountain and energy executive Ted Woodley, who are calling for a royal commission into the scheme, claim the project is five years behind former prime minister Malcolm Turnbull's original timeline, and 900 per cent more expensive for the plant alone, excluding the necessary transmission lines.

By the time all associated in-

frastructure and financing costs were priced in, Dr Mountain said the bill was 20 times higher than Mr Turnbull promised.

Snowy Hydro 2.0 insiders are so concerned about the cost inflation, they doubt there will be any benefit realised from cheaper energy bills.

Others describe how its secrecy is perpetuated by Freedom of Information requests being denied under the cover of commercial confidence.

Unlike the NDIS, the cost of the green energy transition has been deliberately hidden from public scrutiny through off-budget accounting and separation of interconnected costs.

BUSINESS P13

Chinese wife-killer wins visa to stay Down Under

EXCLUSIVE

PAUL GARVEY

A Chinese man who murdered his wife just four months after he arrived in Australia has had his looming deportation effectively overturned by the Administrative Review Tribunal.

In arguably the biggest test yet of the new guidance introduced

by the Albanese government in the wake of the Direction 99 saga, the tribunal overturned the government's decision to refuse the man a new visa after finding that he could be subject to double jeopardy and the death penalty if returned to China.

Qinglin Chen killed Wenfang Chi in her Rydalmere home in Sydney's west in September 2007. He had arrived in Australia only in June that year. According to

sentencing remarks, he strangled her to death with his bare hands. "He then picked her up, put her in a car, drove just over 8km to his own premises, put her into bed, and surrounded her (and covered her) with a blanket and ice," the sentencing judge said.

He then placed flowers and her favourite food around her body, in keeping with a Chinese custom. While Chen and Chi had married in China, her parents objected

to the union and the couple had divorced. They remained lovers in Australia, maintaining separate homes for appearances' sake.

Chi's parents had been arranging for their daughter to meet and possibly marry others in China, and Chi had communicated with one or more of those by email. She was due to return to China shortly after the day of her death.

Chen had no prior criminal record in China, her parents objected

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ISIS group all one family

AMANDA HODGE
ASIA-PACIFIC
CORRESPONDENT

Four Australian ISIS brides - three from Melbourne and one from Sydney - and their nine children, "transferred" from northern Syria's al-Raj camp to Damascus at the weekend, are all members of the one family now awaiting deportation to

Australia. The Australian has been told. The 13 were transported by road on Friday in a joint Syrian-Kurdish operation and arrived in Damascus early on Saturday morning where their fate remains under a cloud given the federal government's position that the families of former ISIS fighters are not welcome to return to Australia.

FULL REPORT P5

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4 THE NATION

Bushmasters at the double as ALP steps up with \$1.2bn for defence



An Australian Army Bushmaster in action

ROSIE LEWIS
NATIONAL AFFAIRS
CORRESPONDENT

Labor will invest \$1.2bn to build 268 new Bushmasters and upgrade the army's medium and heavy truck capability and Hawkei vehicles, in a coup for the Thales factory in Bendigo ahead of Victoria's November state election.

Shoring up Australia's defence industrial base following the release of the Albanese government's updated defence strategy and 10-year investment program, Deputy Prime Minister Richard

Marles and Defence Industry Minister Pat Conroy will announce the package at Thales in Bendigo on Monday, with the seven-year Bushmaster build expected to support around 300 jobs in the regional city through until 2033.

With the oldest Bushmasters now more than 20 years old, industry experts say it would likely cost the government about as much to upgrade them as it would to build new ones.

They won't receive counter-drone protection, which the war in Ukraine has shown to be essential in modern warfare.

The Netherlands, which has

used Australia's Bushmasters for years, will also purchase a fleet, with replacement vehicles for the Australian Army to be delivered on top of the 268 new vehicles in Thales' next production round.

"This announcement is great news for Australian industry and great news for regional Victoria," Mr Marles, who is also Defence Minister, said.

"The Australian-built Bushmaster and Hawkei are recognised as world-leading protected mobility vehicles - supporting not just the Australian Defence Force, but the defence forces of our international partners as well."

"Through this \$1.2bn invest-

ment the Albanese government is sustaining local jobs, strengthening our national defence industry and delivering a capability that protects the lives of Australian Defence Force personnel."

Defence considers the Bushmasters critical because of their ability to provide relatively high levels of protection and rapid transport for troops, especially in the amphibious operations in Australia's region outlined in the national defence strategy.

The Bushmaster has been exported to Ukraine, Fiji, Jamaica, Japan, New Zealand, the UK, Indonesia and the Netherlands.

"Built in Bendigo, Bushmasters

are an iconic Australian vehicle that delivers world-leading protection to the Australian Defence Force," Mr Conroy said.

"We're building close to 300 new Bushmasters, securing around 300 local jobs and delivering long-term certainty to the industry, workers and region that depends on this critical capability."

While the new Bushmaster build will cost the government \$750m, upgrading the Hawkei and Defence Force's medium and heavy truck capability will cost \$450m.

Thales will upgrade the Hawkei at its Brisbane factory, supporting around 150 jobs, and

Rheinmetall will modernise the army's trucks. Government sources said the upgraded fleet would be used to transport personnel in hostile environments and ensure the safety of soldiers conducting ground operations.

The Albanese government last week announced it would invest up to \$7bn in counter-drones in the next decade as it seeks to plug a key weakness in the capability of the Australian Defence Force.

The new Bushmasters build will be announced months out from Victorian Premier Jacinta Allan - who has represented the state seat of Bendigo East since 1999 - heading to the polls.

Labor to cap NDIS reform backlash

EXCLUSIVE

SARAH ISON

Labor faces fierce backlash over how it will define "permanent" disability and "functionality", with warnings it will be "impossible" for one eligibility tool to be rolled out across more than 100 disability types as the government indicates those with the most obvious conditions will face "light touch" assessments.

In the face of mounting pressure to clarify how the government plans to remove 160,000 participants from the scheme and reduce its growth from 10 to 2 per cent, NDIS and Health Minister Mark Butler "reluctantly" said he expected those with more "obvious" conditions would face less rigorous assessment.

And while stressing Labor would not take a "diagnosis to diagnosis" approach in shifting people onto the NDIS, he said the 320,000 people on it with autism make up a "reasonably substantial part" of those to be pushed into mainstream services by 2028.

"We're going to take a functional capacity approach, it really won't matter what condition or disability you have. You will be assessed through a program or through an assessment process that applies equally across the scheme," Mr Butler told Sky News on Sunday.

"But obviously, given that people with autism are such a big part of the scheme's population, you'd expect them to be a reasonably substantial part of that 160,000. But there will be representation, probably pretty proportional."

Mr Butler's announcement on Wednesday that Labor would seek more than \$30bn worth of savings through landmark NDIS reforms was met with "fear" from advocates who said any change to eligibility thresholds would question what would constitute "permanent" disability and access to the scheme.

One of the concerns we have is how things like the concept of significant and permanent are going to be applied. People with Disability Australia acting chief executive Megan Spindler-Smith said.

NDIS architect and participant Ben Beckett said the idea of "obvious" disabilities being treated differently to less obvious conditions was problematic, with international figures showing about 88 per cent of disabilities were "not visible".

Mr Butler said the new assessment for eligibility due to be rolled out next year would look at participants' abilities to function in daily life rather than allowing a diagnosis to automatically grant NDIS access.

"That will cover a whole range of factors - looking after yourself, toileting, personal care, meal preparation, getting around, mobility, things like that. This will be much more evidence-based than the diagnosis gateway I've talked about being the way in which people get on to the scheme," he said.

KELLY BARNES

"Those people who are probably more at the margin will be subject to a more detailed assessment."

Mr Butler (above) said NDIS and Health Minister Mark Butler "reluctantly" said he expected those with more "obvious" conditions would face less rigorous assessment.

While hitting back at suggestions Labor's reforms would impact the 66,000 people with psychosocial disabilities, who account for about 35bn in the scheme's annual \$90bn cost, Mr Butler last week admitted participants with mild mental illness may be among those removed.

He also confirmed it was still his intention to use \$6bn in funding set aside to bolster services outside the scheme on psychosocial disabilities, raising questions over Labor's broader plans for mentally ill Australians.

Mr Butler said those removed from the NDIS would not be expected to dip into their pockets for care, arguing that the billions of dollars being invested in mainstream services would mean there would be Medicare-funded services available for those with milder disabilities.

Despite welcoming moves to rein in NDIS growth, Mr Beckett said Labor should have "been braver" when designing the scheme, and raised concern with the ability of a new assessment tool to "get it right" where successive governments had failed.

"We didn't get the analysis right at the beginning when it came to the boundaries of eligibility, but - analysis of similar independent assessment tools in the past have shown there's just as good a chance they'll overshoot an NDIS budget," he said.

"Take me, with cerebral palsy level three, an independent assessment would assume I can't talk, read or walk, but in my case that's not where I'm currently at. They'd just as likely give me more funding than what I need."



One Nation leader Pauline Hanson, main, at Parliament House, calls for an end to "mass migration"; Matt Canavan, below left, addresses the crowd; and Opposition Leader Angus Taylor

Taylor targets teal, not One Nation

JACK QUAIL

Angus Taylor has launched a blistering attack on Farrer independent hospital Michelle Mithorpe, conflating a vote for the Climate 200-backed candidate with support for the Greens while avoiding targeting One Nation.

With the high-stakes by-election now less than two weeks away, the Opposition Leader delivered the broadside on Sunday after the Liberals pulled out Ms Mithorpe behind One Nation candidate David Farley on its how-to-vote cards, boosting his electoral chances.

Ms Mithorpe and other critics have lined up to condemn the decision, arguing it could hand One Nation its first lower house win in Canberra, but Mr Taylor defended the move, claiming existing Climate 200-backed MPs were "trashing" Australia's energy system and farming communities' access to water.

"We simply cannot endorse that," Mr Taylor told the ABC's Insiders program. "So whilst preferences - beyond preferring the National Party - are prepping the least, worst option, and we want people to vote for the Liberal Party and the



National Party, the truth is that we don't want to see teal policies for Farrer or for this country."

Campaigning ahead of the May 9 poll, Ms Mithorpe has highlighted her past support for the Coalition, noting she previously voted for Susan Ley, who vacated the seat after losing the Liberal leadership to Mr Taylor in February.

Asked whether One Nation posed an existential threat to the Coalition in regional seats, Mr Taylor instead argued that Labor, Greens and teal policies were the real concern to those electorates.

Mr Taylor was later pressed on the Coalition's newly unveiled "values-based" migration policy



after suggesting migrants from non-liberal democracies were less likely to share Australian values.

The proposal had drawn accusations the Coalition was shifting away from Australia's longstanding non-discriminatory migration approach, which does not exclude applicants based on nationality and raised concerns among some Liberals who believed the approach could undermine efforts to rebuild support among multicultural voters.

Responding to questions about whether migrants from countries such as Vietnam and China were less likely to integrate than British arrivals, Mr Taylor said "good people come from bad

countries" but warned of a "higher risk" from certain places.

He declined to name specific "bad countries" beyond Iran, instead describing them as nations that had committed "great atrocities" on their own populations that warranted increased vetting.

"If we've got a part of the world where we know the risks are high, then the screen should appropriately take account of that. It's about the individual, not the country," Mr Taylor said.

The debate over migration split on the laws of Parliament House on Sunday, where One Nation leader Pauline Hanson addressed a crowd of 300 attendees, calling for an end to so-called "mass migration".

She said success for One Nation in Farrer would give Barnaby Joyce "a mate in the lower house", while Nationals leader Matt Canavan was lashed by protesters to "go a bit harder" at the Canberra event.

Senator Hanson said she was not against migration. "But, you have to do it in a managed way," she said. "You have to bring in the right people who want to assimilate."

Senator Canavan said "if you don't share our values, you are getting deported".

Mooted CGT change 'least-worst option'

JACK QUAIL

Returning the capital gains tax discount to an inflation-linked model will make it harder to meet the government's target of building 1.2 million homes by 2029, the nation's leading construction lobby says, but would have less impact than other proposed changes.

After the Australian reported that Labor was finalising plans to scrap the 50 per cent CGT discount and revive the Keating-era system with grandfathering, the Master Builders Association said the approach was the least-worst of the options under consideration. "We acknowledge that model, if introduced, would have the least impact than any of the other models that we have undertaken modelling on," MBA chief executive Dennis Waern told the Australian.

"But that misses the point: it still, regardless of the quantum, reduces supply at a time when the government has been pushing for an increase in supply - the policy principles just do not stack up."

Speculation has intensified in recent weeks that the government will change the tax treatment of investment properties in the May 12 budget, with a range of options canvassed to wind back concessions and address intergenerational inequity.

Alongside a return to the Keating-era system - which is generally less generous because it taxes inflation-adjusted "real gains" over an asset's life rather than nominal returns - other proposals floated include cutting the discount from 50 per cent to about 30 per cent or abolishing it entirely.

The MBA was among several industry groups that last month released modelling showing an inflation-linked discount would be the least damaging of a suite of other options examined. The analysis conducted by consulting outfits Quave and Tulipwood Economics considered a scenario where the CGT discount was indexed to the consumer price index, but not grandfathered. It found the change would result in 2764 fewer new builds and 256 fewer full-time roles over five years.

Tim Keardon, the chief economist at the Housing Industry Association, agreed that the change would have the most minimal impact on new home supply, but added that any tax increase would "inevitably" reduce dwelling investment.

"There's no magical way of increasing tax and building more new homes," he said, before noting the effect of indexing the discount to inflation would be highly uncertain.

"It's very difficult to know whether there will be more tax or less tax, and whether there will be more new homes or fewer new homes - it all depends on your assumptions around future inflation over a long period of time."

On Sunday, opposition housing spokesman Andrew Bragg flagged the Coalition would oppose any reforms that trimmed the CGT discount, and argued such a change was "pretty dumb".

Mr Bragg said Labor had to usher more institutional investors into the housing sector.

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Hawke minister dies, 93

Hawke government minister Peter Morris has died, aged 93. The former Shortland MP and "proud Hunter-rider" is being remembered for his "values of fairness, decency, and a determination to make government work for ordinary Australians".

"For him, politics was about real life - whether a family court put a roof over their head, whether the lake was clean enough for his children to swim in, whether his grandchildren could live with tribute," said current Shortland MP Pat Conroy.

Mr Morris, who was appointed as transport minister in 1983, and aviation minister in 1984, was

critical to the development of the Newcastle Airport and overseas highway upgrades nationwide.

Anthony Albanese said he "was one of the reasons we look back on the Hawke government with such fondness and such admiration."

"When I was transport minister, Peter was a source of sound and constructive advice on shipping, aviation, regulatory reform and regional economic development," the Prime Minister said. "He was one of those people who gave our movement heart. In the process, he helped make the Hunter - and Australia - better."

STAFF WRITERS

Pressure on banks over financing policies for fossil fuel projects

Continued from Page 1

The Australian. "We actively support customers across the fuel energy value chain."

While noting customers included those in power generation, transmission infrastructure and renewable energy production and storage, Mr Miller said financing was also actively offered to those in minerals and mining, fuel distribution, and petroleum and diesel refineries.

It follows Westpac - the lender of Viva's Geosling refinery that was engulfed in an accidental fire this month - supporting calls for government to invest in extra refining capacity.

"We're in a very difficult, different geopolitical environment and I think it's very clear that there is a role for government to play," Westpac head of institutional banking Nell Hutton told The Australian in the aftermath of the Viva refinery disaster.

Senator Canavan said while the door had been "closed" to financing oil and gas in the past, the response from some banks made it



Wong

seen the door was now "at least ajar".

Questions over how to expand the nation's capacity in exploration and refining have ramped up since the outbreak of the Iran war, with Santos this month confirming drilling oil out of Western Australia's Beaufort Basin had "come very much to the top of our thinking" while indicating it would also look to Queensland's Tazewell Trough.

Climate Change and Energy Minister Chris Bowen left the door open to expediting applications for such projects. "We have seen a proposal from

Queensland, we still have not received an application," he said on Sunday. "You can't fast-track an application you haven't received. But when we do get applications, we will deal with them as expeditiously and sensibly to ensure that if it is possible to replace oil imports, they'll be replaced with Australian oil."

While having struck a number of deals with partner countries to fill the hole in demand, the prolonged closure of the Strait of Hormuz has meant Asian refineries aren't receiving the volume they were previously.

Under a worse-case scenario, where those countries have to start breaking contracts and restrict fuel exports, the Albanese government is attempting to secure agreements that Australia will be at the front of the queue.

Senator Wong met with Japanese counterpart Toshimitsu Motegi, other cabinet ministers and industry leaders in Tokyo ahead of a visit by Japanese Prime Minister Sanae Takaichi to Aus-

tralia in coming weeks. Australia and Japan have a special strategic partnership the government hopes to elevate, with Japan watching Australian policies closely amid growing calls for Anthony Albanese to impose a new tax on gas exports.

The Middle East conflict and closure of the Strait of Hormuz continue to disrupt global energy markets, with Asian refineries and the Indo-Pacific region disproportionately affected, Senator Wong said, adding of her local constituents.

Despite Australia's diplomatic efforts to secure more fuel, and the growing debate over the need to bolster its domestic capabilities, Mr Wong said there was "no one" was calling for more fossil fuels.

In response to Senator Canavan's demands for clarity over financing oil and gas projects, Westpac openly supported projects in mining and refining, while NAB invoked only its policies involving gas and remained silent on its support for other en-

ergy. "The country needs to prioritise natural gas projects for domestic supply and use alongside continuing investment in Australia's long-term energy transition including renewables," NAB chief executive Andrew Irvine wrote.

As Mr Irvine and other banking heads reiterated suggestions there was some kind of explicit "prohibition" on financing carbon-intensive projects, Mr Tudor revealed that Pembroke's house bank had once refused to provide similar financing for a Land Cruiser because the vehicle would be used in helping deliver a coal project.

"The response was straightforward: it would not be possible because of the association with coal," he said.

ANZ chief executive Nuno Matos indicated an openness to increasing financing for projects involved in the fuel supply chain, noting it regularly reviewed its policies to ensure they aligned with customers, investors and the broader Australian community.