



Commonwealth 6 Monthly Update

Period ending 31 December 2025

To Whom It May Concern,

TRaCE is pleased to provide a summary of achievements for the last six-month period to 31 December 2025. Substantial progress has been made in contracting new industry partners and achieving KPIs.

A. Key Achievements and Impacts This Period

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Research and Commercialisation

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- **Highlights - Technology Progress - Major R&D Projects:**
 - **CounterCurrent:** Strong progress is being made on the development of the next generation of algorithms supporting CounterCurrent's ship routing optimisation. Additionally, CounterCurrent has just been recognised as a breakout star for tech start-ups in 'The Australian Financial Review'.

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B. Success Stories Showcasing Impact

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2. "Google Maps for the sea" cuts maritime emissions

[CounterCurrent](#), a UNSW spinout founded by Associate Professor Shane Keating, uses AI-powered ocean forecasting to optimise shipping routes by harnessing ocean currents, achieving fuel savings of up to 20%. TRaCE has supported CounterCurrent from the early stages through multiple pathways: an [Enterprise Academics fellowship](#), ^{s 47G(1)(a)} in R&D project funding and the [Climate 10x accelerator](#). The company recently raised \$1m from VCs in the ecosystem, with TRaCE contributing as a co-investor alongside VC partner Investible. This multi-stream support demonstrates how combining research translation, commercialisation mentorship, and strategic capital accelerates climate tech from lab to market.

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Organisation	Partner type	Partner size	Regional base	New to university sector	Committed cash (\$)	Committed in-kind (\$)	Committed Total (\$)	Status	Comment
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CounterCurrent	Industry	SME		No	s 47G(1)(a)	s 47G(1)(a)	\$ s 47G(1)(a)	s 47G(1)(a)	
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Project/Program/Service	Type	Goal, purpose or benefit	Partner(s)	Current milestone activities	Next milestone activities	End date	Status	Trend	Resource # and/or number (%)	Achievement	Comment
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T1.12 Ocean forecasting for decarbonising shipping	Project	This project develops ocean forecasting and route optimisation tools to reduce Scope 3 emissions in maritime transport. The work focuses on integrating real-time data into decision-support tools for shipping efficiency.	CounterCurrent	Project kick off	s 47G(1)(a)		s 47G(1)(a)	2	New		
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