



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

s 22(1)

Research and Commercialisation

s 22(1)

- **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'.

s 22(1)



s 22(1)

B. Success Stories Showcasing Impact

s 22(1)

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.

Pages 3-6 redacted in full - irrelevant material (section 22)

Organisation	Partner type	Partner size	Regional base	New to university sector	Committed cash (\$)	Committed in-kind (\$)	Committed Total (\$)	Status	Comment
--------------	--------------	--------------	---------------	--------------------------	---------------------	------------------------	----------------------	--------	---------

s 22(1)

CounterCurrent	Industry	SME		No	s 47G(1)(a)	s 47G(1)(a)	\$ s 47G(1)(a)	s 47G(1)(a)	
----------------	----------	-----	--	----	-------------	-------------	----------------	-------------	--

s 22(1)

Page 8 redacted in full - irrelevant material (section 22)

s 22(1)

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
-------------------------	------	--------------------------	------------	------------------------------	---------------------------	----------	--------	-------	------------------------------	-------------	---------

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		
--	---------	---	----------------	------------------	-------------	--	-------------	---	-----	--	--

s 22(1)

Page 10 redacted in full - irrelevant material (section 22)

Commonwealth 6 Monthly Update

Period ending 30 June 2025

To Whom It May Concern,

TRaCE is pleased to provide a summary of achievements for the last six-month period to 30 June 2025, in addition to forward-looking activities over the remainder of the calendar year.

The program is on track to achieve KPIs and is actively applying learnings of the past two years to forward-looking activities as part of our ongoing culture change implementation plan.

s 22(1)

Pages 12-14 redacted in full - irrelevant material - s 22

APPENDIX - Additional Media Articles & News

s 22(1)

- [Cutting maritime emissions with a “Google Maps for the Sea”](#)

s 22(1)