



Investment Attraction Fund

New Energies Industries Funding Stream Round 2 – FAQs

Last updated: 7 October 2025

Questions

Ready to apply?	2
Frequently Asked Questions	2
1. What is the New Energies Industries Funding Stream?	2
2. What are the subsectors targeted under the Funding Stream?	2
3. What costs are eligible and ineligible under the Funding Stream?	2
4. Am I eligible to apply?	2
5. I have already received a grant for my project through the Investment Attraction Fund or another Western Australian Government financial assistance program. Can I apply for further funding?	3
6. How can I demonstrate that my Project is eligible under this Funding Stream's strategic and subsector-specific criteria?	3
7. If my Project aligns with the subsectors that were eligible in the previous round of the Funding Stream, am I still able to submit an application under this current round?	4
8. How are applications assessed under the Funding Stream?	4
9. What is the Technology Readiness Level scale, and how is it assessed?	5
10. What supporting documents are required with the application form?	5
11. Can I submit more than one application?	5
12. What level of financial assistance is available through the Funding Stream?	5
13. How will payments be made if my application is successful?	6
14. What level of co-investment is required?	6
15. Can evidence of co-investment still be considered if capital raising is ongoing at the time of application?	6
17. Am I guaranteed funding?	7
18. Do I need to have approvals, permits or licences before applying?	7
20. Can multiple people in my organisation work on the application form?	8
21. Can I make changes to my application after submission?	8
22. When will I be notified of the outcome?	9
23. If unsuccessful, can I reapply in future rounds?	9
24. How does this Funding Stream align with the Government's strategic economic framework, Diversify WA?	9
25. Who can I contact if I have further questions?	9



Ready to apply?

If you are ready to apply, you should:

1. Read the [WA.gov.au | Investment Attraction Fund guidelines](#) and the [WA.gov.au | New Energies Industries Funding Stream Round 2 Application Information](#) document carefully.
2. Develop and submit the application through the following link: [WA.gov.au | New Energies Industries Funding Stream](#)

Frequently Asked Questions

1. What is the New Energies Industries Funding Stream?

The New Energies Industries Funding Stream (Funding Stream), as part of the [Investment Attraction Fund \(IAF\)](#) is a targeted initiative to attract investment into clean energy projects to further support the Western Australian State Government's decarbonisation and diversification agenda.

2. What are the subsectors targeted under the Funding Stream?

The Funding Stream will support Projects aligned to the targeted subsectors including green iron and steel, renewable hydrogen, critical minerals, and carbon capture, utilisation, and storage (CCUS).

See the [New Energies Industries Funding Stream Round 2 Application Information](#) for more information on the subsectors.

3. What costs are eligible and ineligible under the Funding Stream?

Funding is available only for eligible costs, which are costs directly related to delivering the approved Project. Ineligible costs will not be funded unless approved by the State or otherwise negotiated in the Financial Assistance Agreement (FAA). Applicants should refer to the [Fund guidelines](#) for a detailed list of eligible and ineligible costs.

4. Am I eligible to apply?

To be eligible for the Funding Stream, applicants must meet the Fund's minimum criteria below:



- be registered or eligible to register for an Australian Business Number (ABN);
- be a legal entity with a proven trading history for the past 3 financial years;
- be able to demonstrate alignment to the areas of strategic priority within the Funding Stream;
- and be able to provide a business plan and evidence of management, technical, and financial capabilities.

Applicants should refer to the [Fund guidelines](#) for details on the eligibility criteria and consider whether they meet the eligibility requirements before applying.

5. I have already received a grant for my project through the Investment Attraction Fund or another Western Australian Government financial assistance program. Can I apply for further funding?

No, previous recipients of Western Australian Government (State) funding cannot apply for further funding for the same project. Costs for a project which has already, or will receive funding, from the State are considered ineligible under the Investment Attraction Fund Guidelines.

However, previous recipients of State funding can apply for funding for a new project.

6. How can I demonstrate that my Project is eligible under this Funding Stream's strategic and subsector-specific criteria?

Applicants must provide evidence-based documentation that demonstrates alignment with the relevant subsectors of this Funding Stream. This includes a subsector-specific Technology Readiness Level (TRL) with supporting documentation to demonstrate the TRL and alignment with the subsector-specific criteria.

- Critical Minerals: provide documentation to demonstrate TRL of 6+ and alignment with minerals listed on the [Australia Government's Critical Minerals List](#).
- Renewable Hydrogen: provide documentation to demonstrate TRL of 4+ and Project alignment with the [Western Australia's Renewable Hydrogen Strategy](#).
- Green Iron and Steel: provide documentation to demonstrate TRL of 4+ and how Project will support emissions reduction and add value to domestic iron production.
- Carbon Capture: provide documentation to demonstrate TRL of 5+ and how Project will support geological storage technologies across capture technology, purification and processing, storage, and transport.



Please refer to the [Supporting Documents Checklist - NEI Round 2](#) as a guide and Section 9 of the [Funding Stream Round 2 Application Information](#) for further information on TRLs.

7. If my Project aligns with the subsectors that were eligible in the previous round of the Funding Stream, am I still able to submit an application under this current round?

No, applications to the current Funding Stream must align with the targeted subsectors for the funding round.

Only Applicants who were shortlisted in the previous round will be invited to apply under the current round.

See the [Funding Stream Round 2 Application Information](#) for more information on the eligible subsectors for this round.

8. How are applications assessed under the Funding Stream?

In addition to meeting the minimum eligibility criteria, Applications will be evaluated by the assessment bodies according to the Fund's merit criteria, with weightings applied as outlined below:

Criteria	Weighting (%)
The Project must meet the Funding Stream criterion below: Applicants to the New Energies Industries Funding Stream should demonstrate how their Project will: <ul style="list-style-type: none">directly lead to a measurable reduction in greenhouse gas emissions, supported by evidence.enable further decarbonisation through advanced manufacturing or export opportunities in Western Australia.	15%
Applicants are required to match or exceed the State's financial contribution.	10%
The Project must show how it will create new and ongoing quality jobs in WA.	10%
Applicants must demonstrate the economic benefits the Project will bring to the State.	15%
The Project must be capable of commencing operations within two years of executing the FAA, subject to regulatory approvals.	5%
Applicants must provide evidence showing how the State's financial assistance enhances the Project and delivers benefits to the State.	15%
Clear evidence of investment readiness must be provided, including all documentation listed on pg. 10 of the Fund guidelines .	20%
If applicable, applicant must provide evidence whether they have sought funding from other sources, including the Australian Government.	5%
If applicable, applicant must demonstrate how the Project can leverage locations that are strategically important to the State.	5%
Total	100%



Applicants must read the full Fund and Funding Stream merit criteria outlined on pg. 7 of the [Fund guidelines](#) and the [Funding Stream Round 2 Application Information](#) document.

9. What is the Technology Readiness Level scale, and how is it assessed?

Projects will be assessed against the Technology Readiness Level (TRL) scale, which ranges from TRL 1 (basic principles observed) to TRL 9 (actual system proven in operational environment).

For this Funding Stream, the [US Department of Energy TRL framework](#) will be used to determine whether a Project aligns with the required stage of technology development.

See the [Funding Stream Round 2 Application Information](#) for more information on the TRL required for each subsector.

10. What supporting documents are required with the application form?

As a minimum, the required documents include a Business Plan detailing all relevant project information, supporting documentation demonstrating TRL of the Project, and the provision of 3 years of audited financial statements.

Applicants are encouraged to provide sufficient supporting documentation to demonstrate alignment to the merit criteria.

The full list of other supporting documentation requirements will be outlined in the [Supporting Documents Checklist - NEI Round 2](#).

11. Can I submit more than one application?

Applicants may submit more than one application. However, each application is required to be for a separate and distinct Project and will be assessed on its own merit.

12. What level of financial assistance is available through the Funding Stream?

If your application is successful, the State will determine the level of financial assistance offered, which may be less than the amount requested. Please note that funding will be based on the proposal's merit and the State's assessment of value for money.

Support may cover up to 50% of the total project cost, capped at AUD \$15 million, whichever is lower.



You can access the Financial Assistance Agreement (FAA) template here [IAF Financial Assistance Agreement - Template](#).

13. How will payments be made if my application is successful?

Financial assistance will be linked to key milestones as outlined in the FAA.

These milestones will be negotiated between the successful Applicant and the State, with funding released progressively as each milestone is achieved.

14. What level of co-investment is required?

Applicants must provide evidence of committed financial investment in the form of cash that matches or exceeds the amount of financial assistance requested from the State.

This co-investment may come from the applicant, project partners, private sector contributors, or financial institutions. Consideration will be given to the applicant's financial capacity and capability to deliver the proposed project

15. Can evidence of co-investment still be considered if capital raising is ongoing at the time of application?

As a guide, please refer to Merit Criterion 2 – “Co-investment” on pg. 7 of the [Fund guidelines](#).

Applicants must ensure they provide evidence of committed unconditional cash contributions by the closing date of the Funding Stream (5:00pm AWST on 4 November 2025). Evidence of financial investment that is pending or conditional after the closing date of the Funding Stream will not be considered.

Please note that the co-investment can only be applied to the Project phase outlined in the application and not to activities already completed or future project phases.

For a full overview of all Merit Criteria, see the table on pg. 7 of the [Fund guidelines](#).

16. How are past investments or future funding commitments considered when assessing applications?

As a guide, please refer to Merit Criterion 2 – “Co-investment” (pg. 7) and Merit Criterion 7 – “Investment Ready” (pg. 9) of the [Fund guidelines](#).



Due to the competitive process of the Fund, financial assistance will be determined on a case-by-case basis, up to 50% of total eligible project costs or a maximum State contribution of \$15 million, whichever is lower.

Under Merit Criterion 2 (Co-investment), only committed, unconditional cash contributions are considered in assessing co-investment and determining the State's contribution.

While past success in raising private capital may be relevant under Merit Criterion 7 (Investment Ready), unsecured or indicative funding commitments are not generally accepted in place of secured cash.

Applicants must ensure the level of supporting documentation corresponds to the amount of funding requested.

For a full overview of all Merit Criteria, see the table on pg. 7 of the [Fund guidelines](#).

17. Am I guaranteed funding?

No, applying to the Fund or any of its Funding Streams do not guarantee that funding will be awarded. All applications are subject to a competitive assessment process based on eligibility criteria, merit, and the availability of funds. The decision to award funding is at the discretion of the State and will depend on the strength of the proposal, alignment with Government priorities, and the Applicant's demonstrated capacity to deliver the project.

Applicants are encouraged to ensure their submissions are thorough, well-supported, and meet all requirements to be considered to receive financial assistance from the State.

18. Do I need to have approvals, permits or licences before applying?

Applicants are not required to have all necessary approvals, permits, or licences in place at the time of submitting their application. However, it is critical that applicants demonstrate a clear and credible plan for obtaining these approvals before project activities commence. This includes outlining the approvals required, identifying the relevant regulatory bodies, and providing a realistic timeline for securing them on the application form.

19. What does 'Additionality' refer to under Merit Criterion 6?

As a guide, please refer to Merit Criterion 6 – "Additionality" on pg. 9 of the [Fund guidelines](#).

Additionality refers to the outcomes or benefits made possible by State financial assistance. This may include outcomes or benefits that would not occur, or would occur later or at a smaller scale, without funding from the State.



Under the Fund's Merit Criteria, applications will be assessed based on how effectively an Applicant demonstrates that State financial assistance will enable the Project to deliver outcomes that would not otherwise be possible.

As per the [Fund guidelines](#), this includes demonstrating how the funding may:

- Expedite the delivery, scale and benefits of the proposal by a number of years.
- Deliver a greater scale of jobs and benefits than would otherwise be expected.
- Address a funding gap and/or provides security in obtaining other sources of funding for example from the Australian Government, project lenders, equity partners and foreign investors.
- Secure the establishment or relocation of headquarters into WA.
- Secure investment if the proposal is contestable with other jurisdictions.

For a full overview of all Merit Criteria, see the table on pg. 7 of the [Fund guidelines](#).

20. Can multiple people in my organisation work on the application form?

Please note that SmartyGrants only allows one user email per application. To allow additional access to the application form, you have the option of:

- Having a generic email and login details to be shared with people of your choosing
- Disclosing email and passwords as needed for access to the appropriate users
- Establishing a shareable profile through [SmartyFile](#). Please note that DEED does not have visibility of this, and any enquiries need to be directed to SmartyGrants directly.

All fields must be completed through the SmartyGrants application form portal. No applications or documentation will be received by email or any other means, other than the electronic fields in the SmartyGrants portal.

21. Can I make changes to my application after submission?

Yes, you can make changes to your application at any time before the application period closes. To do so, please contact the Fund's Project Team at IAF@jtsi.wa.gov.au to request that your Application Form be reopened.

Once the application period has ended, no further changes can be made. It is the applicant's responsibility to ensure that their application is complete and submitted on time.



22. When will I be notified of the outcome?

The Department is committed to assessing applications in a timely manner. Indicative timeframes for each stage of the application and assessment process are provided below:

Application Phase	Estimated timeframe
Submission of applications	8 weeks from opening of Funding Stream
Notification of outcomes	22 weeks from closing of Funding Stream

23. If unsuccessful, can I reapply in future rounds?

Yes, applicants who are unsuccessful in a current round may reapply in subsequent funding rounds.

24. How does this Funding Stream align with the Government's strategic economic framework, Diversify WA?

While the broader *Diversify WA* strategy identifies nine priority sectors, **please note that this Funding Stream does not extend to those sectors beyond new energies.**

However, to support long-term economic growth, Projects that strengthen cross-sector enablers are encouraged. These include:

- Access to key infrastructure and project-ready land
- A skilled and productive workforce
- Supportive policy and regulatory frameworks
- Advanced manufacturing capabilities
- Science, innovation, and technology
- Environmental, social, and governance (ESG) frameworks

These enablers are critical to deliver the Projects within the new energies space to support the Government's decarbonisation and diversification agenda.

25. Who can I contact if I have further questions?

Questions about the Funding Stream should be directed to Invest and Trade WA at iaf@itsi.wa.gov.au or our [International Investment and Trade Office Network](#).

For technical assistance relating to the submission of the application form, please contact SmartyGrants via service@smartygrants.com.au.