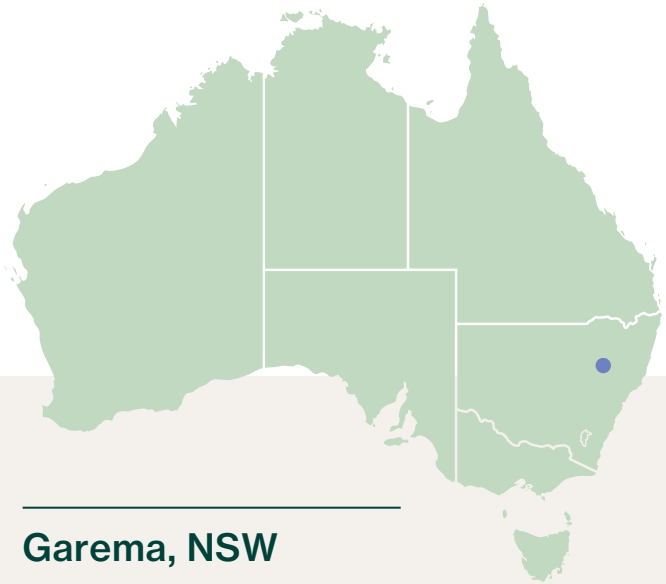
CASE STUDY

loam

The Nicholson Carbon Project ACCU issuance



Garema, NSW

The Nicholson Carbon Project, run by a broadacre farming family operating 881 hectares in Garema, NSW, has received 4,867 Australian Carbon Credit Units (ACCUs) for soil carbon sequestered during the 2024 cropping season.

The result has been independently verified and approved by the Clean Energy Regulator (CER) under the Emissions Reduction Fund. It represents one of the first commercial-scale ACCU issuances using a biological soil carbon approach within a conventional cropping system.

The Nicholsons have farmed this country for generations. After extensive research, they rolled out a suite of farm management changes, including modified crop rotations across wheat, barley and canola, pasture and pulse rotations, reduced tillage, and improved residue management. In 2024 the Nicholsons added Loam Bio's CarbonBuilder™ to their program.

4,867

Australian Carbon Credit Units (ACCUs)

5.5

ACCUs allocated per hectare

At a glance

Grower	The Nicholson Family (Steve, Deborah, Adam, Claire, Sam and Megan)
Location	Garema, south of Forbes, NSW
Project area	881 hectares — winter broadacre cropping
ACCUs issued	4,867 Australian Carbon Credit Units (ACCUs)
ACCU spot price	A$37.60 (as of 1 June 2026)
Methodology	Carbon Credits (CFI — SOC Sequestration Using Measurement and Models) Methodology Determination 2021
Auditor	KPMG (Category 2 Greenhouse & Energy Auditor, NGER Act 2007)
Regulator	Clean Energy Regulator (CER)
Permanence period	25 years
CER project register	cer.gov.au — ERF184498

In their words

Steve Nicholson

The Nicholson Carbon Project

"We knew we couldn't keep farming the same way," owner Steve Nicholson said. "If we didn't adapt, the future of the farm wasn't sustainable. We had to find a better path. We made that call early, and now we're seeing the results."

"From year one we saw a measurable increase in soil carbon, equating to 5.5 ACCUs allocated per hectare. It was a seamless integration and offered something the industry doesn't often get - a new income stream. In effect we are now growing a second crop from the same paddock: a crop above the ground, and a carbon asset below."

"That's translated into 4,867 ACCUs, but more importantly, it's improved the soil, strengthened the resilience of the farm. The real strength is the science - it's easily adoptable, easy to use and it's affordable. Right now, farmers are copping it, and we need solutions that actually work. This is one of them".

Guy Hudson

Loam Bio CEO

"Australian farmers are increasingly under pressure from every direction: diesel, fertiliser, climate, and commodity prices. What the Nicholson family has achieved is a significant milestone, generating ACCUs at commercial scale, backed by more than a decade of research across 70 scientists and eight universities. Historically broadacre farmers have largely been locked out of the carbon market. This result shows there's a reliable way in."

The Nicholson Carbon Project
Garema, NSW