Best Effort.

The weekday briefing on Australian telecommunications, data centres and AI infrastructure.

TODAY'S BRIEFING

Monday 2 November 2026

- Data centre power and planning dominate the edition.
- Transgrid told connection applicants the Sydney basin has limited capacity left after about 1.5 GW of signed load, while the national pipeline reached 26.8GW as Melbourne overtook Sydney.
- In Victoria, Planning Minister Sonya Kilkenny faces a caretaker deadline on nine applications worth more than $5 billion, as the Municipal Association of Victoria seeks a statewide pause.
- SubCo also unveiled its 850-kilometre Sydney–Melbourne fibre route.

11 stories · **21 min** reading · **21** sources · Online at besteffort.au/editions/2026-11-02

IN THIS EDITION

1 POLICY & REGULATION
Victoria's $5b data centre queue hits minister's caretaker deadline
Planning Minister Sonya Kilkenny must settle nine data centre applications worth more...

2 FIBRE, SUBSEA & INTERCONNECT
SubCo plans 850-kilometre Sydney–Melbourne fibre route for June 2028
SubCo has unveiled SM-1, a greenfield terrestrial fibre route of 850 kilometres...

3 DATA CENTRES
Transgrid says Sydney basin is nearly full for data centres without new transmission works
In a letter to connection applicants dated 20 August 2026, Transgrid said the Sydney...

4 DATA CENTRES
Victorian councils' peak body seeks statewide pause on data centre approvals
The Municipal Association of Victoria has voted to ask for a halt to approvals of new...

5 DATA CENTRES
Australia's data centre pipeline hits 26.8GW as Melbourne overtakes Sydney
Data Centres Australia and DC Byte put the national pipeline at 26.8GW, up 5.2GW...

6 POLICY & REGULATION
ACMA says 39,562 sender IDs were registered before SMS register launch
ACMA reports that 27,361 entities had signed up 39,562 sender IDs by 30 June, before...

7 POLICY & REGULATION

ACMA targets end-2026 finish for telco scam code, framework codes from March 2027

ACMA chair Nerida O'Loughlin says the regulator plans to settle its...

8 AI INFRASTRUCTURE

Firmus accounts show US$550m chip payments due as ASIC examines failed float

Annual accounts filed with ASIC show Firmus owes US$550 million in pre-payments by...

9 SATELLITE & SPACE

ReOrbit pitches Australia a locally owned alternative to Starlink

Finnish satellite maker ReOrbit says it could act as systems integrator for an...

10 POLICY & REGULATION

ETU urges lower data centre thresholds and apprentice quotas in AI infrastructure submission

The Electrical Trades Union has told the federal consultation on AI infrastructure...

11 SATELLITE & SPACE

Rogers extends satellite-to-mobile roaming to Australia, New Zealand and Japan

Canadian carrier Rogers has added Australia, New Zealand and Japan to its...

POLICY & REGULATION 1 OF 11

Victoria's $5b data centre queue hits minister's caretaker deadline

Planning Minister Sonya Kilkenny must settle nine data centre applications worth more than $5 billion by 6pm on Tuesday, or they wait until after the 28 November state election. All 79 Victorian councils have asked for a moratorium.

Best Effort desk · Mon 2 Nov 2026 · 2 sources · 2 min read

WHY IT MATTERS

Nine large projects face a single ministerial decision window, while councils that have no say under the fast-track pathway are pressing for a pause on approvals. For developers, missing the cut-off likely means waiting until after the election.

Nine data centre applications with a combined value above $5 billion are sitting with Victorian Planning Minister Sonya Kilkenny, and The Age reported she has until 6pm on Tuesday to act. Once caretaker conventions begin, government decisions are frozen ahead of the 28 November election. The Age reported that any application not decided in time would be pushed past the poll and probably well into next year.

First in line is Stockland's Brooklyn proposal, which would turn a distribution centre the company owns into a facility as tall as an eight-storey building. The site would span 22 hectares between Francis Street and the West Gate Freeway, and the full project would cost almost $1 billion, with stage one at $935 million. Noise is a design issue: Stockland's acoustic consultants found that the 96 rooftop chillers need an 11-decibel reduction package to meet state limits, and the nearest houses on Millers Road are 170 metres away.

Stockland lodged its application in May under the Development Facilitation Program and had been expecting an answer in October. That ministerial route sidesteps local councils and removes residents' appeal rights, and almost all of Melbourne's proposed data centres are going through it.

On Friday, all 79 Victorian councils called for a moratorium on new data centre approvals. Municipal Association of Victoria president Jennifer Anderson said councils were not being given enough time, information or resources to assess the cumulative impacts. Hobsons Bay City Council, whose area covers the Brooklyn site, objected to the plan and told the state government that community oversight had become a meaningless procedural step.

Brooklyn resident and campaigner Carmen Largaiolli said, "I'm calling for a moratorium along with the growing voice of community groups from all over Melbourne." She argued that hyperscale developers secure stage one and then

expect later stages to follow. Local Labor MP Melissa Horne backed giving community feedback more weight on the proposals still awaiting a decision.

The Australian Energy Market Operator projects that data centres will go from 2 per cent of national grid capacity to 6 per cent within a decade. Data Centres Australia, an industry group, counters that concerns about energy use are inflated by "phantom demand". A Victorian government spokesman said each proposal received a rigorous assessment, but would not say how many of the nine would be decided by the deadline.

REPORTING FROM

1 **Head Topics** · Melbourne data centre boom: $5 billion in projects await decision before election freeze

2 **The Australian Developer** · Victoria's $5b data centre queue hits minister's caretaker deadline

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

FIBRE, SUBSEA & INTERCONNECT 2 OF 11

SubCo plans 850-kilometre Sydney–Melbourne fibre route for June 2028

SubCo has unveiled SM-1, a greenfield terrestrial fibre route of 850 kilometres between Sydney and Melbourne, due in service in June 2028. Founder Bevan Slattery is also weighing a A$250 million cable ship.

Best Effort desk · Mon 2 Nov 2026 · 1 source · 1 min read

WHY IT MATTERS

A new route that is independent of existing paths would add diversity between Sydney and Melbourne, the two largest data centre markets in Australia, according to SubCo. A domestic cable ship would address a gap in Australia's capacity to lay and repair subsea cables, although SubCo would want government funding and has not yet decided.

Australian digital infrastructure company SubCo has announced SM-1, a new terrestrial fibre route linking Sydney and Melbourne. The route is 850 kilometres long, is being built on a greenfield basis and is scheduled to enter service in June 2028.

SubCo said SM-1 will deliver at least 96 fibre pairs between the two largest data centre markets in Australia. The company said it would also give domestic routes much-needed diversity on a new, independent path.

SubCo is part of the Soda Group, owned by entrepreneur Bevan Slattery. It owns the Oman Australia Cable submarine system and is currently developing several other domestic and international subsea cable systems around Australia.

ITNews first reported that Slattery told the AusNOG conference in Brisbane that Australia needs more seabed survey capacity and a vessel of its own able to lay and repair submarine cables. According to Slattery, SubCo could buy its own uncrewed surface vessel for survey work, and could also acquire a cable-laying ship. Australia currently has no such ship, and the company would want government funding to buy one.

Slattery said he had promised to decide by the end of the year whether to buy the vessel. If the decision were made by then, the ship could be built and delivered by the end of 2029. A cable ship could cost around A$250 million (about US$174 million).

REPORTING FROM

1 **DATACENTER NETWORK NEWS** · Australská spole[illegible]host SubCo vybuduje novou optickou trasu mezi Sydney a Melbourne

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

DATA CENTRES 3 OF 11

Transgrid says Sydney basin is nearly full for data centres without new transmission works

In a letter to connection applicants dated 20 August 2026, Transgrid said the Sydney basin network has limited capacity left after about 1.5 GW of signed data centre load. It said it could unlock up to 2 GW more only through augmentation paid for by proponents.

Best Effort desk · Mon 2 Nov 2026 · 1 source · 2 min read

WHY IT MATTERS

For data centre developers and their financiers, only signed agreements count in the Sydney basin, and further capacity depends on transmission works whose price and terms are still to be negotiated. The cost-allocation position keeps augmentation charges with the proponents that trigger them, and the pointer to the Hunter and Riverina signals possible regional alternatives.

Transgrid has told data centre connection applicants that it cannot offer capacity in the Sydney basin unless network augmentation is built alongside the connection. The message was in a letter dated 20 August 2026, headed as an update on network capacity and the connection pathway for data centres, and sent to proponents at the same time.

Enquiries representing more than 20 GW of data centre load have been lodged with Transgrid, which the letter describes as about double NSW's current peak demand. An earlier letter, dated 17 June 2026, confirmed signed connection agreements for approximately 1.5 GW of demand in Western Sydney, which Transgrid says its existing network can accommodate. After those commitments, the letter says, the transmission network in Western Sydney and the wider basin has limited remaining capacity for further large-scale connections, and more can only come from augmenting the network. Transgrid attributes this to the interconnected nature of the network, where new large loads in one area affect capacity across the broader system.

On the information currently available, Transgrid assesses that augmentation could unlock up to 2 GW of additional data centre capacity across the basin, and it said the figure will be refined as planning proceeds. At a minimum it expects a substation at South Creek, new transmission line capacity between South Creek and the Sydney West substation, works at Sydney West, and added dynamic and static compensation for voltage and reactive power support. Connections remote from those sites may need further augmentation to the point of connection.

Transgrid confirmed that, in line with recent Commonwealth and NSW regulatory reforms, the proponent creating the need for augmentation will bear the cost rather than electricity consumers more broadly. Costs will be shared where several proponents use the same works, while connection assets used by a single proponent remain payable in full by that proponent. The letter says the terms and costs of the works are subject to negotiation between Transgrid and proponents.

Transgrid intends to allocate new capacity through a market-led, first-to-commit approach across transmission and distribution networks, while maintaining system security and reliability. Capacity will count as committed only once a proponent signs a connection agreement on either network, and Transgrid said it has published a Network Capacity Allocation Policy explaining the approach. Given current interest, Transgrid assesses that the remaining capacity, including any unlocked by the augmentations, could be committed within the coming months.

The remaining-capacity figure makes no allowance for as-available or dynamic capacity connections. Transgrid said further work with AEMO and proponents is needed before such arrangements can be implemented with confidence, and it does not consider it appropriate to rely on them in allocating capacity until the operational framework is better understood. Its connections team can help applicants consider other options, including regional NSW locations such as the Hunter and Riverina, with more detail promised in the upcoming 2026 Transmission Annual Planning Report.

REPORTING FROM

1 **Tom Killi** · Transgrid Says It Is Unable to Offer Capacity to Prospective Connection Applicants in the Sydney Basin Unless Network Augmentation Is Undertaken

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

DATA CENTRES 4 OF 11

Victorian councils' peak body seeks statewide pause on data centre approvals

The Municipal Association of Victoria has voted to ask for a halt to approvals of new and expanded data centres until a planning and environmental framework exists, adding risk to NextDC and GreenSquareDC projects in Melbourne and Geelong before the 28 November state election.

Best Effort desk · Mon 2 Nov 2026 · 1 source · 3 min read

WHY IT MATTERS

Even a short statewide pause would add uncertainty to every unapproved Victorian data centre site, and the argument over who controls approvals is unfolding alongside housing targets and a constrained inner-Melbourne electricity network.

Victoria's 79 councils, speaking through their peak body the Municipal Association of Victoria (MAV), are asking the state to stop approving any new or enlarged data centres. The resolution was passed at the MAV's October State Council meeting, and it seeks a pause until a comprehensive planning and environmental framework is in place. The vote came days before the government enters caretaker mode, which starts on the Tuesday after the 30 October 2026 report, ahead of the 28 November election.

Eight councils, among them Melbourne, Geelong, Maribyrnong and Hume, put data centre motions to the meeting. A second motion asks for tighter regulation of the social, economic and environmental effects of data centres, including their use of land, energy and water. Melton, Brimbank, Maribyrnong and Hume had each asked earlier in the year for an immediate pause.

The councils' chief complaint is the state's Development Facilitation Program, which lets a data centre judged significant economic development go straight to the Planning Minister. Councils say this leaves them close to a mere referral agency on projects that affect industrial land, power networks and, in some cases, housing supply. MAV president Jennifer Anderson said the program takes powers from councils and communities, and that councils want a genuine partnership with the state. At a Senate inquiry in September, Melton's director of city futures said every data centre application in the municipality had used the state pathway, while Brimbank said the state was assuming assessment whatever the size of the project.

The government announced new data centre rules in September. They prohibit facilities in residential zones and near schools, set a buffer of about 150 metres from homes, and require renewable energy and non-drinking water. A government spokesperson said data centres must supply their own energy so household costs do not rise. Councils respond that the policy gives them too little local involvement and contains no pause on approvals. The Liberal and Nationals say they would direct data centres to designated precincts away from homes, while the Greens want a moratorium on new AI data centres and compensation for affected communities. Anderson accepted that the government has little room to act in caretaker mode, so the MAV intends to lobby all parties before and after polling day.

Several projects sit behind the debate. NextDC paid about $165 million for 169 hectares at Lovely Banks near Geelong, with the purchase settling in June, on land that had been marketed with scope for up to 2,105 homes. NextDC has not announced a build there. Its M3 campus at West Footscray is planned at 225MW, with 60MW built at 30 June 2026, and Jemena paused parts of the related 66kV network upgrade after resident protests. NextDC removed about $140 million from FY27 guidance and its shares fell roughly 40 per cent, and the Stages 6 and 7 expansion remains in the DFP with a decision now expected in 2027. The $2 billion, up-to-150MW M4 campus at Fishermans Bend won the Planning Minister's approval in January through the DFP after 75 days. GreenSquareDC says its planned MEL1 campus at Spotswood could offer up to 240MW of IT capacity, and it lists 2027 as its operations target.

For operators and their backers, the danger is delay rather than prohibition, because power and permits must arrive on a timetable that fits customer contracts. Owners of sites that already hold permits and secured grid capacity could end up better placed if rules tighten.

REPORTING FROM

1 **Commercial Property Marketing** · Victoria Data Centre Moratorium Call by Councils – Melbourne News October 2026

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

DATA CENTRES 5 OF 11

Australia's data centre pipeline hits 26.8GW as Melbourne overtakes Sydney

Data Centres Australia and DC Byte put the national pipeline at 26.8GW, up 5.2GW since April, but operating capacity rose by only 0.1GW to 1.6GW. Sydney's pipeline shrank by 3.6GW while Melbourne's grew by 1.7GW.

Best Effort desk · Mon 2 Nov 2026 · 4 sources · 2 min read

WHY IT MATTERS

The report indicates approval speed and energy settings are now steering where Australian data centre capacity is committed, with Sydney losing early-stage projects while Melbourne and other states gain. With 1.6GW operating and far more committed or early stage, delivery timing and grid readiness remain the constraints for operators, investors and state governments.

Australia's data centre pipeline has grown by 5.2GW in six months to 26.8GW, according to the second Australian Data Centre Forecast Report from Data Centres Australia (DCA) and DC Byte, published on 30 October 2026. The April figure was 21.6GW, and the data is current to 30 September 2026. Operating capacity rose by just 0.1GW over the period, to 1.6GW across 163 facilities.

The report says Melbourne's pipeline rose by 1.7GW to 10.7GW, which puts it ahead of Sydney's 7.8GW. Sydney's pipeline fell by 3.6GW from 11.4GW, with early-stage capacity down 4.4GW to 4.2GW. DCA said the Sydney fall was likely a combined result of announced energy constraints, less certain approval timelines and recent policy announcements.

Melbourne saw 1.2GW move from early stage to committed, against 0.7GW in Sydney. The report suggests this may reflect faster approvals under Victoria's Development Facilitation Program than under the NSW State Significant Development process. Melbourne's early-stage capacity rose only 0.3GW, so most of its growth came from projects progressing rather than newly announced sites, according to DataCenterNews.

Nationally, 19.6GW of the pipeline is early stage, up from 16.8GW, while committed capacity rose to 5.2GW from 3.1GW. Capacity under construction doubled from 200MW to 400MW, split evenly between Sydney and Melbourne. DC Byte defines committed projects as those it has high confidence will be delivered, generally because land, power and permits are secured or a reliable operator is building them.

The report forecasts operating capacity of about 1.8GW at the end of 2026, 2.3GW in 2027, 2.7GW in 2028, 3.4GW in 2029 and 3.9GW by 2030. The 2030 figure compares with 3.2GW in April's edition and implies 97 more facilities. Fifty-two pipeline projects have announced capacity above 100MW, against four operating data centres of that size.

The share of the pipeline outside Sydney and Melbourne rose from 19 per cent to 31 per cent over two years. Early-stage projects in Queensland, Tasmania, South Australia and Western Australia are part of that shift. DCA expects the pattern to continue, with energy constraints, policy decisions and AI and neocloud demand influencing where operators build.

The report notes Victoria has announced new data centre policies and appears to have paused approvals ahead of its November 2026 state election. DCA chief executive Belinda Dennett said the analysis showed "pronounced growth in the data centre pipeline in Victoria over the last six months, likely attributable to the state government’s efforts to attract investment". She added: "We expect recent changes in policy may have an impact on whether this continues." The report lists energy and capital availability and the federal government's proposed AI infrastructure standards as factors to watch over the next six months.

REPORTING FROM

1. **Second Order by TKN** · Australia Data Centre Pipeline: Sydney −3.6 GW, Permits Bind
2. **W.Media** · Australian DC pipeline reaches 26.8GW as development shifts beyond Sydney
3. **datacentres.org.au** · New forecast report highlights continued growth and evolution for data centre development
4. **DataCenterNews Asia Pacific** · Melbourne overtakes Sydney in Australia data centre boom

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

POLICY & REGULATION 6 OF 11

ACMA says 39,562 sender IDs were registered before SMS register launch

ACMA reports that 27,361 entities had signed up 39,562 sender IDs by 30 June, before the register began on 1 July 2026 and messages from unregistered senders started carrying an "Unverified" label. Its April to June report also covers scam blocking, a $3.96 million Spam Act penalty and mobile-number fraud action.

Best Effort desk · Mon 2 Nov 2026 · 1 source · 2 min read

WHY IT MATTERS

For carriers and messaging providers, the registration numbers and the "Unverified" label make sender identity visible to consumers, while the blocking totals show how much filtering telcos are doing under the rules. The SpinTel and Yomojo outcomes show ACMA enforcing identity-verification and porting-fraud obligations against smaller telcos.

Some 27,361 entities had put 39,562 sender IDs on the SMS Sender ID Register by 30 June, the Australian Communications and Media Authority said, ahead of the register's start on 1 July 2026. The regulator added that 400 telcos had been approved to take part. Under the scheme, messages from senders that have not registered an ID appear as "Unverified" inside a single message thread on a recipient's phone. The numbers come from ACMA's quarterly report on its scam, spam and telemarketing work for April to June 2026.

ACMA said it expanded outreach and onboarding help for businesses, government bodies and telcos over the quarter. The register sits within the government's Fighting Scams initiative, and ACMA says it helps curb impersonation scams and lets people trust branded SMS and MMS messages more readily.

ACMA reported that telcos blocked more than 176.9 million scam calls and more than 55.1 million scam texts between April and June. Telcos have told the regulator they have blocked over 4.2 billion scams since the relevant rules began, including more than 3.1 billion calls since December 2020 and over 1.1 billion texts since July 2022.

On spam, Latitude Finance Australia paid a $3.96 million penalty after ACMA found more than 2.7 million breaches of the Spam Act. More than 2.3 million of the messages carried inaccurate contact details, and 344,416 of those also had no working unsubscribe option. ACMA accepted enforceable undertakings from the company.

The report also sets out ACMA's position on consent, noting that some businesses had added people to marketing lists after one-off purchases or enquiries. The regulator said this points to a misunderstanding of the Spam Act 2003, and that consent generally cannot be inferred from a single purchase or enquiry, or when an unrelated product is marketed, such as a telco promoting an energy product. ACMA described express consent, whether by form, website checkbox, phone call or face-to-face, as the clearer route, and said businesses need records showing when and how consent was obtained, including for purchased lists.

Disrupting mobile number fraud was one of ACMA's two main compliance priorities for 2025–26. SpinTel paid $59,400 after ACMA said it breached identity verification requirements 10 times between 18 February and 17 March 2025, weaknesses the regulator said let scammers get one-time codes and take over consumers' mobile services. ACMA also accepted an enforceable undertaking from SpinTel. Yomojo received a formal warning for not publishing website advice telling suspected porting-fraud victims to go to police.

Consumers lodged more than 5,400 complaints about alleged telemarketing and spam breaches in the quarter, with solar, insurance and real estate drawing the most. Across 2025–26, telemarketing complaints dropped to 13,682 from 16,537 a year earlier and SMS complaints to 1,971 from 2,160, while instant-messaging complaints rose to 90 from 49. The regulator issued 858 compliance alerts in the quarter and had seven investigations at enforcement stage. Over the 12 months, investigations took 3.5 months on average and all finished within six months, ACMA said.

REPORTING FROM

1 **MediaNama World** · Australia’s telecomregulator reports 39,562 registered sender IDs ahead of new ‘Unverified’ SMS labels: 11 takeaways

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

POLICY & REGULATION 7 OF 11

ACMA targets end-2026 finish for telco scam code, framework codes from March 2027

ACMA chair Nerida O'Loughlin says the regulator plans to settle its telecommunications scam code by the end of 2026, ahead of framework codes taking effect on 31 March 2027. She also gave blocking figures and an update on the new SMS Sender ID register.

Best Effort desk · Mon 2 Nov 2026 · 1 source · 2 min read

WHY IT MATTERS

The timetable gives carriers a date to plan around, with telco duties sitting alongside those on banks and digital platforms under one framework and a shared dispute pathway. The sender ID register adds quarterly reporting for participating telcos.

The Australian Communications and Media Authority plans to complete its telecommunications scam prevention code before 2026 ends, chair Nerida O'Loughlin said. Speaking at the IIC annual conference in Kuala Lumpur, organised by Axiata, on 14 October 2026, she gave 31 March 2027 as the date from which the framework codes are expected to apply. O'Loughlin said her aim was this: "Our aim is to finalize the telecommunications code by the end of this year, with the framework codes expected to come into force from 31 March 2027."

She outlined how the Scams Prevention Framework spreads responsibility across sectors, with common principles obliging regulated businesses to prevent, detect, disrupt and respond to scams. Governance arrangements, information-sharing duties and internal and external dispute resolution will support those principles, she said. The ACCC will act as general regulator and as sector regulator for digital platforms, ASIC will oversee banking, and the ACMA stays responsible for telcos. O'Loughlin said this gives the regulators shared responsibility for coordinating compliance, investigations and enforcement. Complaints that stay unresolved internally and are eligible can go to the Australian Financial Complaints Authority.

The proposed telco code aims to reduce scam traffic ahead of its arrival on Australian networks, tighten consumer identification, lift the quality of network information and speed up sharing of scam intelligence, according to O'Loughlin. She said the ACMA registered enforcement rules for phone scams in 2020, extended them to scam SMS in 2022, and monitors compliance, taking action where it sees evidence of breaches.

O'Loughlin said telcos have stopped 3.1 billion scam calls and 1.1 billion scam SMS since the rules began. For one three-month period ending June 2026, telcos reported blocking more than 176 million scam calls and 55.1 million scam SMS. Blocking on its own is insufficient, she cautioned, because scammers adapt fast and work at industrial scale. She also pointed to reported Australian losses of nearly 18 million AUD to SMS scams in 2025.

On the newly launched SMS Sender ID register, O'Loughlin said telcos must register sender IDs for their customers, while businesses may choose not to. Messages from unregistered senders will show as unverified, a label she said may reflect a sender yet to register or may signal a scam. By mid-September 2026 the register listed more than 59,000 sender IDs, almost 40,000 businesses and organisations, and 490 telcos, she said. She said scammers had tried unsuccessfully to register sender IDs and that offshore scam SMS had been disrupted before reaching consumers. Participating telcos report to the ACMA quarterly, with first reports due in October 2026, and she credited Singapore's IMDA for sharing its registry experience.

REPORTING FROM

1 **MediaNama World** · Australia's telecom regulator aims to finalise scam prevention code by 2026 end: ACMA chair

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

AI INFRASTRUCTURE 8 OF 11

Firmus accounts show US$550m chip payments due as ASIC examines failed float

Annual accounts filed with ASIC show Firmus owes US$550 million in pre-payments by December for its Batam data centre chips, after the company abandoned its public offering. Separately, ASIC chair Sarah Court said the regulator is engaging with the banks that led the failed $5 billion deal.

Best Effort desk · Mon 2 Nov 2026 · 4 sources · 2 min read

WHY IT MATTERS

The accounts show how heavily Firmus's Australian and Asian build plans depend on external capital, and the ASIC scrutiny and share price falls point to tougher conditions for funding AI data centre projects.

Firmus, the Nvidia-backed Australian data centre company, faces US$550 million in pre-payments due by December for chips for its Indonesian Batam project, according to audited accounts filed with ASIC and reported by the ABC. The commitment is part of a US$8.3 billion chip purchase, and the accounts say forecasts had assumed the share float and new loans would help pay for it. Those forecasts were signed off in August, before the float was dropped, and Firmus has said it will turn to private funding. The accounts do not say what share of the Batam deposits and advance rent has been paid, or whether the schedule has been revised.

The accounts also set out about US$311 million in payments for Australian projects, known as Project Southgate, due by June next year. Firmus expected three contracted sites to start earning revenue from March 2027, and the report states that the Melbourne, Launceston and Wesley Vale projects and their chips were funded. Firmus also committed to US$625 million in payments and fees for two submarine cable projects over periods of up to 20 years. Some investors are due bonus shares if the company has not listed by 30 November.

Firmus reported US$50.8 million in revenue for the year to June, double the prior year, most of it from Asia. Its Australian annual revenue was US$1,327. Directors say in the report that the company has US$19.4 billion in contracts with big tech companies, and claim Batam could generate US$25 billion to US$30 billion over six years.

The float collapsed on 9 October after it failed to attract enough backing amid investor concerns over AI valuations, heavy spending and the timing of returns. Firmus had planned to raise $5 billion at a $30.6 billion valuation, triple the value set in a private round in August, according to Reuters. The ABC reported a different valuation target of $44 billion, and said just 5 per cent of contracted capacity was online during the float attempt.

On Thursday, ASIC chair Sarah Court told a hearing of lawmakers the regulator had yet to launch an official investigation but had engaged with the joint lead managers: Bank of America, JPMorgan, Morgan Stanley and Morgans. Court said the regulator was looking at "the broad range of issues that have been reported in the media". Some investors have criticised as misleading a term sheet sent when pricing launched on 1 October, which said indications were in excess of the offer size, and Morgans reportedly told clients the order book was well above the deal size. Court said broker messaging during the bookbuild would form part of ASIC's inquiry. In a letter to Liberal Senator Dave Sharma, Court set out ASIC's standards for banks running capital raisings. Under them, banks should be able to justify what they say about investor demand, keep records of how the bookbuild and allocations were handled, deal with conflicts, and tell investors if demand shifts materially.

The ABC reported that the failed float set off a sell-off in data centre shares, with NextDC and CoreWeave both down sharply this month, and that researchers fear states such as Tasmania could pay for unused infrastructure.

REPORTING FROM

1. **ABC News** · Scrapped Firmus float casts doubt on billions in AI data centre builds
2. **techpartner.news** · Australia's corporate regulator says talking to bankers over failed $5 billion Firmus IPO
3. **CNA** · Australia's corporate regulator probing failed $5 billion Firmus IPO
4. **iTnews** · ASIC talking to bankers over failed Firmus IPO

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

SATELLITE & SPACE 9 OF 11

ReOrbit pitches Australia a locally owned alternative to Starlink

Finnish satellite maker ReOrbit says it could act as systems integrator for an Australian-owned low-earth-orbit network, which it estimates would need 600 to 1,000 satellites. Chief commercial officer Markus Räikkönen plans to visit Australia in February.

Best Effort desk · Mon 2 Nov 2026 · 2 sources · 2 min read

WHY IT MATTERS

Australia's mandated satellite mobile coverage rests on carriers that have signed with a single US provider, and the industry peak body says there are no competitive options. ReOrbit's proposal puts a locally owned constellation on the table, but it remains a pitch ahead of Räikkönen's February visit.

ReOrbit, a Finnish builder of communications satellites, has told Australia it could help local firms and the government set up their own rival to Starlink, made and owned domestically. Chief commercial officer Markus Räikkönen said he has a personal interest in seeing that happen and expects to travel to Australia in February. Under the proposal ReOrbit would serve as systems integrator and pass on its expertise, leaving ownership potentially in local hands. The company assembles defence communications satellites in a former Ford car factory in Helsinki and wants to manufacture in Australia.

The approach lands as the Universal Outdoor Mobile Obligation begins next year, obliging mobile carriers to deliver basic outdoor voice and text coverage via a low-earth-orbit satellite partner. Telstra and Optus have both contracted with Starlink for satellite-to-phone service. The Australian Telecommunications Alliance, the industry peak body, says the market offers no competitive options at present.

Räikkönen estimated that a sovereign constellation at roughly 550 kilometres altitude would need between 600 and 1,000 satellites to serve Australia, although a service could begin with fewer. He said Finland could cover its critical communications with one geostationary satellite, but Australia's large land area would require several. Governments, he said, increasingly want full ownership of satellites and ground stations, with data landing at home and no restrictions or kill switch controlled from abroad. For someone shopping online the identity of the satellite operator matters little, he said, but for defence it is extremely important.

Räikkönen pointed to recent events in Ukraine as an example of the control question. In late October Musk said SpaceX had restricted Ukraine's Starlink service, accusing the Ukrainian military of breaching terms by using it for offensive drone strikes. Ukrainian officials dispute that, and Ukraine says the disruption hampered its defensive operations for more than a week. Trump said he had told Musk to restore the service.

Canberra has tried a sovereign route before: Defence cancelled the $6.9 billion JP9102 military satellite project in 2024. ReOrbit was founded in 2019 and employs about 160 people. TechCrunch reported its €45 million raise last year as a record round for a European space start-up. Its first satellite, which processes data with on-board AI, is scheduled to launch in February.

Räikkönen said being Finnish helps in defence sales, since governments reluctant to pick between American and Chinese suppliers can buy from Finland without offending either. As he put it, "If you buy from Finland, nobody cares".

REPORTING FROM

1 **Zotpaper** · Finnish satellite maker pitches sovereign Starlink alternative for Australia
2 **Head Topics** · Finnish satellite maker ReOrbit proposes locally owned Starlink alternative for Australia

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

POLICY & REGULATION 10 OF 11

ETU urges lower data centre thresholds and apprentice quotas in AI infrastructure submission

The Electrical Trades Union has told the federal consultation on AI infrastructure that data centres should face tighter size thresholds, apprenticeship mandates, a training levy, new renewable energy contracts and network cost obligations.

Best Effort desk · Mon 2 Nov 2026 · 1 source · 2 min read

WHY IT MATTERS

The submission shows organised labour seeking binding conditions on data centre approvals, from workforce quotas to who pays for grid upgrades, as the government develops its AI laws. A lower threshold, such as the 15MW NSW large load figure the ETU cites, would bring more facilities within any standards.

The Electrical Trades Union has lodged a submission on the Federal Government's consultation paper "Getting it right: Building AI infrastructure that works for Australia", setting out standards it says are needed so data centre growth benefits workers and communities. The union said it has been pushing for more apprenticeships and greater investment in Australia's energy infrastructure as AI and data centres expand. The consultation followed the Prime Minister's announcement in July that the government will introduce AI laws. The ETU said its submission drew on earlier work with community and environmental organisations on public interest principles for responsible data centre development.

On scope, the ETU recommends lowering the proposed 30MW and 100MW thresholds, in line with the NSW large load threshold of 15MW, and adding anti-avoidance rules such as aggregating facilities on a single site and staged expansions. It also wants the standards applied to all new and existing data centres, with proportional transitional arrangements for existing facilities and those already in the approvals pipeline.

On workforce, the union proposes mandating one apprentice for every five workers in the construction phase, with subtargets for first and second year apprentices and for women, plus ongoing apprentice opportunities during operations. It also recommends that data centres pay a training levy to fund the extra training capacity their workforce demand requires. Governments, it says, should use levy funds for new training centres, VET teachers and industry group training organisations to create more apprenticeship places.

On energy, the ETU recommends that data centres be required to contract new renewable energy to cover at least their stated demand. It says REGOs should be used only as a compliance mechanism or in transitional arrangements, alongside requirements such as PPAs with new renewable projects and ramp-up management to secure the greatest renewables coverage from the earliest date. It further recommends that data centres meet global best practice PUE and WUE, with non-potable or recycled water as the default. On network costs, the union wants data centres to pay for network augmentation, with cost recovery based on the capacity reserved on the network rather than the capacity actually used.

The submission also calls for robust regulation of frontier AI development, including mandatory disclosure of breaches. The ETU said it recognises the opportunities from rapid data centre expansion but argued the projects must contribute to the energy system and workforce they depend on.

REPORTING FROM

1 **Electrical Trades Union** · Getting it Right Submission: AI Data Centres

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.

SATELLITE & SPACE 11 OF 11

Rogers extends satellite-to-mobile roaming to Australia, New Zealand and Japan

Canadian carrier Rogers has added Australia, New Zealand and Japan to its satellite-to-mobile roaming service, taking the footprint to four countries including the US.

Best Effort desk · Mon 2 Nov 2026 · 3 sources · 1 min read

WHY IT MATTERS

Australian and New Zealand networks are now part of an international direct-to-device roaming arrangement, which shows satellite-to-mobile coverage being offered to inbound visitors as well as domestic users.

Canadian carrier Rogers Communications has extended its satellite-to-mobile roaming service to customers travelling in Australia, New Zealand and Japan, according to a release dated 29 October 2026. The addition takes the number of countries covered by the service to four, counting the US.

Rogers said the service supports text messaging and satellite-ready apps in areas with no cellular coverage. Supported apps include WhatsApp, Messenger and X, Google Maps and AllTrails for navigation, and AccuWeather for real-time weather, with more to come.

Rogers said it became the first and only Canadian carrier to offer satellite-to-mobile roaming in the US earlier this year. Mobile World Live and eSIM.report noted that Rogers had a roaming deal with T-Mobile US earlier in 2026. Both outlets said the Japan arrangement appears to run through KDDI, which earlier turned to Rogers to provide roaming access for its own direct-to-device users.

Rogers chief technology officer Mark Kennedy said Canadians "want to stay connected wherever their travels take them". Rogers said satellite-to-mobile roaming is included in its Ultimate, Popular and Essentials plans, as well as eligible Roam Like Home options and select Travel Passes. Mobile World Live and eSIM.report reported access for customers on Ultimate plans, along with some Roam Like Home and Travel Passes options.

REPORTING FROM

1 **About Rogers** · Rogers Expands International Satellite-to-Mobile Roaming Coverage
2 **eSIM.report** · Rogers adds Australia, New Zealand and Japan to D2D roaming - eSIM Report
3 **Mobile World Live** · Rogers expands D2D roaming reach

Written by AI from the reporting above. Quotes, numbers and names were checked against those sources before publication.