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Press release

RES and Energy Estate advance 2GW of renewable power in Queensland

RES and Energy Estate are excited to announce they are working together on the Central Queensland Power project (CQP) which plans to deliver over 2GW of wind, solar and storage developments and new transmission infrastructure. The shared CQP vision is to accelerate the decarbonisation of heavy industry and the community in Central Queensland. This is consistent with a 'Just Transition', helping to support Gladstone's communities and the industrial eco-system through the supply of low carbon energy. There will also be potential for local companies to benefit from longer-term fixed energy prices through power purchase agreements (PPAs).

RES and Energy Estate have successful track records of developing large scale renewable energy projects in Queensland. RES' 72MW Emerald Solar Farm and 180MW Dulacca Wind Farm, and Energy Estate's 300MW Rodds Bay Solar Farm through its affiliate Renew Estate.

The concept behind the CQP project is to accelerate the development of an integrated portfolio of strategically located wind, solar and energy storage projects in the Fitzroy Renewable Energy Zone, over the next 10 years. This includes creating a robust and resilient supply chain for the renewable energy sector in Queensland using the natural advantages of the region and port at Gladstone.

"The Central Queensland Power project is designed to drive the decarbonisation of Gladstone and accelerate the energy transition of heavy industry around this critical region. We are developing renewable energy projects which will deliver a mix of wind, solar and storage in proximity to Gladstone, allowing for blended generation to create a firming renewable electricity supply able to meet the 24/7 requirements of existing heavy industry as well as the wider community and stimulate the development of new industries such as green hydrogen" said Simon Currie from Energy Estate.

Simon Corbell, Chief Advisor of Energy Estate, commented "The location of these projects is critical to a 'Just Transition' of the Gladstone workforce. The jobs created will rely on skills that are already readily available in Gladstone – construction, engineering, civil earthworks, fencing and security, electrical, geotech, transportation and logistics. As they proceed through development, construction and operations, in total the projects are expected to create over a thousand local jobs and the overall investment in the projects will inject millions of dollars into the local economy.

The wider Gladstone area is ideally placed for innovative, transitional training as well as re-skilling to create an emerging green energy work force in Central Queensland to meet the needs of a transforming energy sector. We intend to partner with the communities close to these projects in such a way as to assist them to build resilience against climate fluctuations, job transitions and social change."

Matt Rebbeck, CEO of RES in Australia commented "RES and Energy Estate have a shared vision for the Central Queensland region. The CQP project will draw upon the strengths and experiences of both companies and is perfectly positioned to create jobs, deliver low cost clean energy and support the competitiveness of the region's existing heavy industry to lead in the capture of domestic and export opportunities in a transforming energy sector."

Energy Estates and RES have already been working closely with key stakeholders in the Gladstone region and the Queensland Government to accelerate progress and further announcements will be expected soon.

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About RES

RES has been active in developing renewable energy projects across Australia for over 15 years and has offices in Sydney and Melbourne and multiple regional locations. RES is engaged in wind, solar and storage and offers development, construction management and asset management services.

At the forefront of the industry for over 38 years, RES' global portfolio now exceeds 17 GW of renewable energy projects across the globe and supports an operational asset portfolio exceeding 6 GW worldwide for a large client base. Understanding the unique needs of corporate clients, RES has secured over 1.5GW of power purchase agreements (PPAs) enabling access to energy at the lowest cost. RES employs more than 2,500 people worldwide and is active in 10 countries.

For more information please visit: www.res-group.com

About Energy Estate

Energy Estate is an advisory firm and business accelerator, focused on accelerating the transformation of the global energy sector. Energy Estate has offices in Sydney, Canberra and Adelaide. The team brings together experts across the industry, giving us an understanding of the energy sector that is collaborative, innovative and holistic.

Energy Estate is co-developer of the Walcha Energy Project in NSW and its affiliate, Renew Estate, successfully developed the Bomen Solar Farm in NSW. Energy Estate is currently advising on the sale of over 5GW of renewable energy projects in Australia including EPS's SA 1GW solar PV + storage development portfolio and CWP's NSW 1.8GW solar PV development.

For more information please visit: <http://www.energyestate.com/>

