

14 September 2023

MEDIA RELEASE: IHI CORPORATION JOINS HYNQ CONSORTIUM DEVELOPING A GLOBAL SCALE GREEN AMMONIA PROJECT IN NORTH QUEENSLAND



Photo courtesy of Energy Estate

L to R - Chris Shaw Deputy Director-General - Hydrogen, Department of Energy and Public Works, Paul Martyn Director General, Department of Energy and Public Works, Mr Junjie Gomakubo Consul-General of Japan pictured with representatives from IHI Corporation, CS Energy, Energy Estate and Idemitsu.

Leading Japanese company, IHI Corporation, through its subsidiary, IHI Engineering Australia Pty Ltd, will join the consortium of Australian and global energy players developing the integrated renewable energy, green hydrogen and ammonia production and export facility in North Queensland, known as "HyNQ - North Queensland Clean Energy Project".

The existing consortium is comprised of Idemitsu Australia, a subsidiary of global energy supplier Idemitsu Kosan Co Ltd, Queensland Government owned energy company CS Energy and local developer and accelerator, Energy Estate.

Vincent Dwyer, co-founder of Energy Estate, stated "Over recent months our consortium has accelerated the development of the HyNQ project and completed a comprehensive pre-FEED study. IHI Corporation is recognised as a global leader and has already demonstrated its commitment to supporting the development of the green hydrogen industry in Australia. We are delighted that IHI is joining CS Energy, Idemitsu and our team at Energy Estate and together we can create a world class green export hub at Abbot Point."

Kensuke Yamamoto, Associated Director of IHI Corporation said, "IHI Corporation is a global technology leader in the use of green ammonia to decarbonise industry - in Japan and other markets around the world. We see HyNQ as an opportunity to secure long term supplies of green ammonia for the Japanese market and build upon the foundations of the strong and enduring partnership between Queensland and Japan."

HyNQ is located at Abbot Point, North Queensland, tapping into the workforce and supply chain in the Townsville and Greater Whitsunday regions. The project incorporates behind-the-meter wind and solar generation with over 1GW of electrolyser capacity. Green hydrogen will be used to produce green ammonia, primarily for export markets, and liquid hydrogen for domestic customers in North Queensland. HyNQ is strategically located within the Collinsville Renewable Energy Zone recently announced by the Queensland Government and will benefit from access to an existing deep water port.

The Queensland Government is actively supporting the accelerated development of Abbot Point as a green export hub by investing \$8.5 million in the Abbot Point Activation Initiative under the Queensland Energy and Jobs Plan hydrogen hubs program. This investment will advance the master planning, development and infrastructure arrangements that are

needed for Abbot Point to become a hydrogen export super hub including planning for the water and power supplies needed to produce hydrogen at scale in North Queensland.

The HyNQ consortium is committed to the development of common user infrastructure at Abbot Point and ensuring that large scale exports of green ammonia and decarbonisation of domestic industry plays a key role in unlocking the world class renewable energy and critical mineral opportunities in North Queensland.

HyNQ has completed pre-FEED activities on schedule during Q3 2023 and the current project timetable envisages proceeding to the FEED stage of development in Q1 24 with a final investment decision in 2025.

For further information or comment please contact Vincent Dwyer (E:<u>Vincent.Dwyer@energyestate.com</u> / M: 0448 770 364), or Simon Currie (E: <u>simon.currie@energyestate.com</u> M: 0418 175 927)

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About IHI Corporation

At IHI Group, we design and build progressive engineering solutions for people and planet. Our heritage is built upon a shared culture of striving for the highest standards in every facet of our business. This approach commits all relationships to our management philosophy of contributing to the development of society through technology. We work alongside customers, stakeholders and fellow employees to deliver outcomes that positively affect the world and its inhabitants. This powers our relationships to greater outcomes, and also makes good commercial sense. At our core, we are people who apply forward thinking to find lasting solutions to the toughest problems.

IHI is recognised as a global leader in the design and delivery of large scale green ammonia projects and our portfolio of projects includes working with Woodside Energy on green ammonia projects in Tasmania and New Zealand.

About HyNQ

North Queensland Clean Energy Project (HyNQ) is a large-scale project integrating renewable energy with the production of green hydrogen and green ammonia for domestic and export markets. HyNQ is developed by a consortium comprised of Energy Estate, CS Energy, Idemitsu Australia and IHI Corporation. The project is planned to be located at the existing export terminal at Abbot Point, repurposing infrastructure into a decarbonisation platform to accelerate the energy transition for the region. The project will harness the benefits of existing infrastructure, draw on the experienced workforce and supply chain of North Queensland and help to unlock the critical minerals and renewable energy opportunities across the region.

