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Press release

Energy Estate partners with MirusWind on The Walcha Energy Project

Energy Estate is excited to announce its partnership with MirusWind to develop The Walcha Energy Project. The Walcha Energy Project is the largest single renewable energy project being developed in the NEM. The project will combine wind and solar energy generation with pumped hydro storage and other storage options to provide up to 4,000MW of new clean generation. The co-location of wind and solar combined with the storage options means that the Walcha Energy Project will deliver dispatchable power into the system and assist with NSW's transition from fossil fuels.

The project is situated around the town of Walcha, located approximately 55km south of Armidale on the New England Tableland, in New South Wales, Australia. It is ideally located with excellent wind resources and land well suited for large scale solar. Additionally, the site is close to the backbone of the NSW transmission system and the coal-fired power plants in the Hunter Valley which are scheduled to be retired from 2022 onwards. The potential of the region has been recognised by its inclusion in AEMO's Integrated System Plan as the New England Renewable Energy Zone.

A unique feature of the Walcha Energy Project is the high level of the local community participation from the outset. The development team has worked closely with Walcha and the surrounding community and has designed innovative arrangements that seek to balance the interests of the landholders, the community and the other stakeholders.

The project will be completed in stages with the construction of the first phase expected to commence in 2020, supplying energy to NSW consumers in 2022.

A key feature of the Walcha Energy Project is the proposal to develop a major substation at Uralla as a renewable energy hub. Currently, the renewable energy projects to be developed in New England REZ exceed the capacity of the existing grid. This proposed substation aligns with Transgrid's 2018 Transmission Annual Planning Report and the NSW Transmission Infrastructure Strategy that was released this week. This gives the Walcha Energy Project and other developers in the REZ a new connection point which is aligned with the future development of the NSW transmission grid. The hub solution has been designed by Aurecon, the leading engineering consultancy and grid specialists. It could support the development of a new transmission line from the Hunter Valley to the New England REZ and facilitate a second double circuit interconnector between NSW and Queensland.

"The Walcha Energy Project is a leading example of how integrated renewable energy generation and storage zones are the next stage of Australia's clean energy transition. Unlocking the clean energy potential of areas like Walcha means delivering clean and dispatchable electricity generation when needed, and enabling new economic development opportunities in regional NSW," Chief Advisor to Energy Estate, Simon Corbell said.

Mark Waring, Founder of MirusWind, said "MirusWind is pleased to have Energy Estate join the development team. Their skill set and successful track record in accelerating projects and innovation will bring a depth of expertise to what will truly be a state significant NSW energy project. We look forward to working with the community and region to bring this project quickly to fruition."

Vincent Dwyer, Principal of Energy Estate, stated “We are delighted to join MirusWind in taking this strategically located project forward in one of the identified renewable energy zones (REZ) under AEMO’s Integrated System Plan. This multi-technology opportunity will supply low cost, firm, renewable energy to NSW customers. The recent dramatic falls in the cost of new wind and solar generation means this is now the right time to move ahead with a project of this size and impact in NSW.”

For more information visit <http://www.walchaenergy.com.au>

About Energy Estate



Energy Estate is an advisory firm and business accelerator, focused on driving the transformation of the global energy sector. The team brings together experts across the industry, giving us an understanding of the energy sector that is collaborative, innovative and holistic. The Walcha Energy Project is part of a broad portfolio of renewable energy projects being developed by Energy Estate and its partners across Australia.

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

About MirusWind



MirusWind was founded in 2003 and has extensive experience developing large scale renewable energy and infrastructure projects. The team strives collaborate with local communities to develop and deliver high calibre, technically and commercially robust projects.

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