

ASX ANNOUNCEMENT

15 November 2018

PACIFIC ENERGY SECURES ADDITIONAL 4MW THROUGH CONTRACT EXPANSIONS

Highlights

- **Expansions secured across three existing contracts**
 - **Group contracted capacity now 395MW, up from 371MW at 1 July 2018**
 - **Installation work expected to be completed by end of first quarter of calendar 2019**
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Power generation specialist Pacific Energy Limited ('Pacific Energy') is pleased to announce the signing of an additional 5MW of contracted capacity across three of its operating sites.

The contract expansions have been secured for clients of both its KPS and Contract Power subsidiaries as follows:

- KPS - 1MW at Saracen Minerals' Carosue Dam gold mine together with a two year extension of the existing contract to 2023
- Contract Power - 2MW at Galaxy Resources' Mt Cattlin lithium mine
- KPS - 1MW at Millennium Minerals' Nullagine gold mine

These latest awards bring the total of new contracted capacity secured since the start of the current financial year to 24MW. This includes the recently announced 14MW for Panoramic Resources Ltd and 6MW for St Barbara Ltd.

Pacific Energy's total contracted capacity now stands at a record 395MW.

Commenting after these awards, Pacific Energy's Managing Director, James Cullen said "The 2019 financial year is off to a very strong start for Pacific Energy, with continuing contract success lifting contracted capacity to a record level, all the Company's business units operating ahead of expectations and strong cash flows enabling rapid debt reduction ahead of budget".

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