

ASX ANNOUNCEMENT

6 May 2019

PACIFIC ENERGY SECURES MORE CONTRACT EXPANSIONS

Highlights

- **Pacific Energy secures contract variation to expand existing 44MW gas fired power station at Tropicana gold mine by 4MW, with additional 2MW option for further expansion**
 - **Initial expansion works at Tropicana to be completed by December 2019; Contract continues to 2028 with extension options up to 5 years**
 - **Additional 2MW secured at other sites**
 - **11MW of other new capacity on target for commissioning in or by July 2019**
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Power generation specialist Pacific Energy Limited (ASX: PEA) is pleased to announce that its wholly-owned subsidiary, Kalgoorlie Power Systems ('KPS'), has secured up to a 6MW expansion under its existing contract with AngloGold Ashanti Australia Ltd ("AngloGold").

The increased power is required for the Boston Shaker underground project at the Tropicana gold mine in Western Australia. An initial 4MW is to be commissioned by December 2019 with a further 2MW to be installed at AngloGold's option, which would take the gas fueled power station at Tropicana to 50MW capacity.

KPS has also recently secured an additional 2MW in capacity expansions with other customers. The above organic contract expansions, together with the previously announced 6MW expansion currently being undertaken for St Barbara Ltd and the soon to be commissioned new 5MW Juardi power station, will see Pacific Energy bring an additional 17MW of new power generation capacity on line by the end of this calendar year.

The Company's Contract Power subsidiary as well as KPS are both currently in discussions with several of their customers regarding other likely contract expansions. Additionally, each subsidiary awaits the results of several tenders for new power stations.

Pacific Energy also advises that the 52MW gas fueled power station recently undertaken by Contract Power for Mineral Resources Ltd has now achieved practical completion.

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