

ASX ANNOUNCEMENT

19 July 2019

PACIFIC ENERGY SECURES NEW 12.9MW POWER STATION CONTRACT

- **Pacific Energy awarded contract to purchase, optimise and operate existing 12.9MW gas fueled power station at the Jaguar copper/zinc mine in Western Australia**
 - **Expected acquisition and contract commencement in August 2019**
 - **Initial contract term of four years**
 - **Six month optimisation program to deliver targeted operating efficiencies**
 - **Contracted capacity now 367MW**
-

Power generation specialist Pacific Energy Limited (Pacific Energy” or the “Company”) is pleased to announce that its wholly owned KPS subsidiary has secured a new contract to supply electricity to the Jaguar copper/zinc mine, owned and operated by Round Oak Minerals Pty Limited (“Round Oak”).

The Jaguar mine is approximately 250kms north of Kalgoorlie in Western Australia and was first brought into production in 2007. Round Oak purchased the mine, including the existing power station, in 2018.

Under the new contract, KPS will:

- acquire the existing 12.9MW power station (10.5MW gas and 2.4MW diesel) from Round Oak for a price of \$2.5 million;
- immediately assume responsibility for operation of the power station; and
- within five months complete a range of optimisation and enhancement work to improve fuel efficiency to an agreed target range, optimise control systems and reach agreed KPI's for station reliability.

The contract is expected to commence following settlement in August 2019 and will run for an initial term of four years, with Round Oak having an option to extend for a further term.

Pacific Energy's Managing Director, James Cullen commented “We are grateful for the confidence that Round Oak has placed in KPS to take over full responsibility for power supply to the Jaguar site. The key driver for Round Oak awarding the contract to KPS was to realise operating efficiencies and the KPS team looks forward to showcasing its knowhow in gas and diesel fuelled technology to deliver on this”.

-ENDS-

For Further Information Contact:

James Cullen
Managing Director
Pacific Energy Ltd
+61 (08) 9303-8888

Pacific Energy Limited

338 Gngangara Road, Landsdale, Western Australia, 6065. Postal Address: PO Box 5, Kingsway, Western Australia 6065

T: (+61 8) 9303 8888 F: (+61 8) 9303 8899 E: info@pacificenergy.com.au www.pacificenergy.com.au ABN: 22 009 191 744