
MEDIA RELEASE



Perth WA: 12 July 2022

PACIFIC ENERGY AND WESTGOLD RESOURCES LTD SIGN 82MW, 10 YEAR HYBRID POWER PURCHASE AGREEMENT

Pacific Energy Pty Ltd (PEL) is pleased to announce that it has signed a new 10 year Power Purchase Agreement with Westgold Resources Limited (Westgold).

Under the agreement, 6 diesel fired power stations (2 owned and operated by Pacific Energy) will be replaced and consolidated into 4 high efficiency gas fuelled power stations, integrated with solar and battery storage at Westgold's Fortnum, Meekatharra and Cue Gold Operations in the Murchison and Bryah Basin regions of Western Australia.

Pacific Energy CEO, Jamie Cullen noted that Westgold has been a valued client of Pacific Energy since 2015. "We are very pleased to be working collaboratively with Westgold on this significant transition of power supply arrangements across their operations. Under this agreement, Pacific Energy will deliver a fully integrated hybrid energy system that will reduce overall carbon emissions by over 57%"

Westgold's Managing Director, Wayne Bramwell said "The transition to a cleaner, more efficient energy platform that utilises renewables and gas in FY23 is strategic for Westgold. It is an important step in meeting our ESG targets but is pivotal to reducing the operating cost of our business".

The execution of this agreement has resulted in Pacific Energy surpassing 635MW of contracted power generation capacity, with nearly 40% of the portfolio a hybrid or renewable power system.

"We continue to witness a transition of our industry to renewable energy solutions. With our complete in-house capability across all major renewable energy technologies, we are pleased to work with our mining, industrial and Government clients to optimise hybrid and renewable energy solutions" Jamie Cullen said.

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About Pacific Energy

As one of Australia's leading producers of sustainable distributed energy, Pacific Energy Group (PEG) owns and operates over 40 power station facilities around Australia, with contracted capacity of over 625MW.

The Pacific Energy Group boasts complete in-house capabilities and experience in the following:

- Gas Generation
- Diesel Generation
- Solar Generation
- Wind Generation
- Battery Energy Storage Systems (BESS)
- Stand-Alone-Power Systems
- Hydrogen

PEG is the holding company for three energy businesses:

Pacific Energy Pty Ltd (formerly Contract Power and KPS) is a leading remote energy specialist, servicing mining companies and townships for over 40 years using multiple fuel technologies that include and integrate gas, diesel, wind, solar and battery storage.

PEG also generates into the National Electricity Market (NEM) through its connected energy division, which includes Pacific Energy Hydro and Pacific Energy Peaking Power (formerly NovaPower).

Specialist hybrid and renewable energy solutions such as stand-alone power systems, microgrids, battery energy storage systems (BESS) and hydrogen production and storage are provided by Hybrid Systems Australia, PEG's integrated renewables subsidiary.

Pacific Energy Group, headquartered in Kewdale, Western Australia has operations in Victoria, Queensland, South Australia, and the Northern Territory and was acquired by QIC in November 2019. Brisbane-based QIC is a global diversified alternatives investment manager with over A\$100 billion in assets under management.

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