



Perth WA: Friday, 18 October 2024

Pacific Energy signs deal to deliver its biggest solar farm yet for Gold Fields' St Ives mine

Pacific Energy has signed an agreement with Gold Fields to design and construct a 35MW solar farm for the St Ives gold mine, which is located 80 kilometres south of Kalgoorlie in WA's Eastern Goldfields region.

The solar farm is a part of Gold Fields' landmark A\$296 million St Ives Renewables Project, which also includes 42MW of wind power. The system is expected to power the mine site using upwards of 70% renewable energy and will reduce the mine's carbon emissions by about 50% by 2030.

The St Ives Renewables Project is the first time Gold Fields has managed a renewables project in-house. The solar farm is the largest array Pacific Energy has ever been commissioned to deliver and will meet nearly half of the power system's renewable energy target.

Pacific Energy's Chief Executive, Jamie Cullen, said Pacific Energy has designed the system with Gold Fields' ambitious decarbonisation targets in mind.

"Gold Fields is taking firm steps to significantly reduce its Scope 1 and 2 emissions by 2030, and we're committed to helping them achieve this. Our engineers have factored in scalability to the solar design so that Gold Fields could expand its solar contribution almost immediately if it needed to," Mr Cullen said.

"Design and installation solar contracts like this one, which sit between gigawatt and residential scale systems, are particularly suited to Pacific Energy's specialist renewable energy capabilities. They allow us to help our partners transition their energy mix using their existing systems, or, like this one, as a part of a larger, client-managed project.

"A key lesson we've learned over the years is that the design needs to be flexible and account for the rapid changes we're seeing in the renewable energy transition."

Gold Fields' Principal Specialist - Project Director Simon Schmid said partnering with a local company delivered on the company's local procurement commitments.

"We are thrilled to partner with Pacific Energy on the design and installation of the St Ives solar farm.

"Gold Fields is committed to local procurement where possible and we are proud to support Australian businesses.

"This marks a significant step forward in Gold Fields' decarbonisation journey and another milestone in the delivery of our biggest renewables project to date in Australia as we invest in projects that reduce our greenhouse gas emissions."

"Like Pacific Energy, Gold Fields is putting its words into action and setting a high bar for energy decarbonisation. We're really pleased to partner with them on the project, and on their journey to net zero," Mr Cullen said.

Pacific Energy will commence civil work on the solar farm in November this year and expects it to be fully operational in 2026.

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Images:

Pacific Energy's solar farm at Westgold's Bluebird mine site.



Pacific Energy's solar farm at Strandline's Coburn mine site.



About Pacific Energy

Pacific Energy is an Australian market leader in the provision of sustainable distributed energy, operating for over four decades, with owned-and-operated assets at 49 sites nationally and more than 917MW of contracted capacity under management.

A trusted partner at the forefront of the clean energy transition, Pacific Energy is uniquely positioned to offer clients a complete in-house experience that delivers renewable and traditional power generation solutions from design, manufacturing and construction through to commissioning and operations and maintenance.

With unrivalled capability across all energy technologies, Pacific Energy has demonstrated experience integrating solar, wind, green hydrogen and battery energy storage into new and existing remote power systems, with an end goal to maximise efficiencies and minimise emissions.

Pacific Energy is headquartered in Perth, Western Australia and has operations in Kalgoorlie, Victoria, Queensland, the ACT, South Australia and the Northern Territory. It is owned by QIC, a globally diversified investment manager with more than A\$100 billion in funds under management.

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About Gold Fields

Gold Fields is a globally diversified gold producer with nine operating mines in Australia, South Africa, Ghana, Chile and Peru and one project in Canada. We have total attributable annual gold-equivalent production of 2.30Moz, proved and probable gold Mineral Reserves of 46.1Moz, measured and indicated gold Mineral Resources of 31.1Moz (excluding Mineral Reserves) and inferred Gold Mineral Resources of 11.2Moz (excluding Mineral Reserves). Our shares are listed on the Johannesburg Stock Exchange (JSE) and our American depositary shares trade on the New York Exchange (NYSE).

Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd

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