



MEDIA RELEASE : EMBARGOED TILL 12 01 AM MONDAY 17 MAY 2021

PROPOSAL FOR AUSTRALIA'S FIRST 'HYDROGEN VALLEY'

A group of leading global energy players brought together by Energy Estate has formed to enable Australia's first 'hydrogen valley' in NSW's Hunter region, potentially unlocking the world-class energy resources of the Central West, New England and Hunter-Central Coast renewable energy zones.

The Hunter Hydrogen Network (H2N) project – a large-scale hydrogen production, transportation and export project – has proposed a plan to enable the development of the hydrogen economy in the Hunter Valley, in partnership with hydrogen users and exporters.

The organisations include leading integrated energy utility AGL, leading energy infrastructure business APA Group, global equipment suppliers including ITM Power, global energy suppliers and traders Idemitsu and Trafigura, and large renewable energy developers RES Australia and WalchaEnergy. Energy Estate is working closely with Beyond Zero Emissions on renewable energy industrial precincts in the Hunter and engagement with other regional stakeholders to ensure the project is developed utilising local skills and resources, with the aim of bringing new domestic manufacturing opportunities to the Hunter.

"H2N's ambition is to enable Australia's first hydrogen valley in the NSW Hunter, transforming the region into a global superpower of renewable energy supply", Energy Estate Principal Vincent Dwyer said.

"A hydrogen economy and thriving supply chain in the Hunter has the potential to support local industry and workers into the jobs of the future and positions the Hunter in the race to be one of Australia's leading renewable energy exporters."

The organisations are engaging with Energy Estate to conduct further due diligence and assess the scope and concept of the project.

The first stage of the project aims to produce green hydrogen and associated green feedstock for mining, vehicles and other industrial uses in the Upper Hunter.

The second phase of the project will assess the transportation of hydrogen through a dedicated hydrogen pipeline to Newcastle, supplying future local users and exporters, including producers of green ammonia for export, green feedstock into the chemical sector, green fuels and hydrogen turbines to provide green dispatchable energy solutions.

Energy Estate Principal Simon Currie said creating a local supply chain will help ensure that Australia is a competitive producer of green hydrogen for domestic and export markets.

"The project will be critical in enabling new long-term, sustainable jobs and will underpin the clean industrial precincts across the region," Mr Currie said.

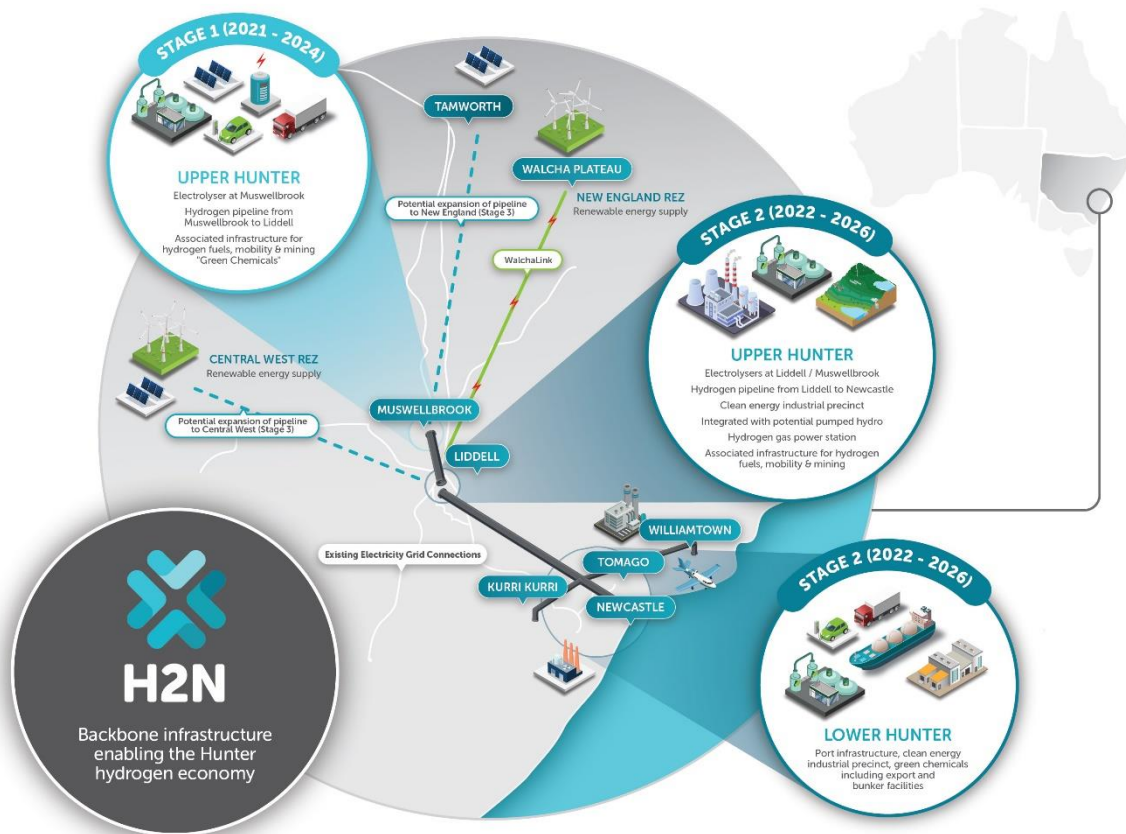
The H2N project is being developed under Energy Estate's HydrogenGrowth platform, which focusses on developing green hydrogen opportunities throughout Australia and internationally. It builds on Energy Estate's existing projects in the region, including the Walcha Energy Project, which proposes to connect directly to the Hunter through WalchaLink. H2N will also facilitate Idemitsu's Muswellbrook energy, training and industry precinct, which will repurpose an existing coal mine and establish a clean industrial hub incorporating pumped hydro, solar, battery storage, green hydrogen production, training facilities and a new manufacturing precinct.

For further information please refer to our website <https://www.hunterhydrogennetwork.com/>

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About Energy Estate

Energy Estate is an advisory firm and business accelerator, focused on accelerating the transformation of the global energy sector. Energy Estate is committed to the transition of the energy industry and is proud to be one of the leading developers and strategic designers of Clean Energy Industrial Precincts (CEIPs) across Australia. With its partners, Energy Estate is developing large scale renewable energy and “green” hydrogen projects in Central Queensland around Gladstone, at



Abbot Point in Queensland, on the Walcha plateau in NSW and internationally. It is also accelerating a number of innovative energy start-ups through its EnergyGrowth platform.

For more information please visit: <http://www.energyestate.com/>