

Proposed Gullen Range Wind Farm on Public Exhibition

Sydney, July 31, 2008:

EPURON has now completed environmental and engineering investigations for the Gullen Range Wind Farm, and has submitted an Environmental Assessment to the NSW Department of Planning for approval.

The Environmental Assessment will be placed on public exhibition in Crookwell, Goulburn and Sydney and the community is invited to make submissions to the Department of Planning.

The proposal includes up to 84 turbines on towers up to 85m high with a maximum blade tip height of 135m, associated access tracks and electrical works.

The benefits of this project are significant to the Goulburn-Crookwell-Yass region through:

- ✓ Production of clean renewable energy for the average consumption of 73,500 homes over a typical year;
- ✓ Better environment for future generations with reduced pollution and greenhouse gas emissions of 588,000 tonnes of CO₂ (equiv) over a typical year;
- ✓ Income, employment and opportunities for local industry.

Environmental studies investigated potential impacts to flora and fauna, noise, visual, archaeology and traffic, concluding that the wind farm can be built with minimal environmental impacts. EPURON has consulted local residents and stakeholders to ensure potential impacts are identified and mitigated, where possible. A public information day was held in Grabben Gullen in November 2007 that was attended by approximately 85 local residents and interested people.

As part of the assessment of this project, EPURON appointed a market research consultant REARK to undertake an independent assessment of community attitudes towards wind farms in the southern tablelands region. This phone survey of 300 residents found strong support for development of wind farms in the region:

- ✓ 91% agree we need to use wind power as a source of clean energy, even if it means changing the appearance of some landscapes
- ✓ 89% were in favour of wind farm projects being developed in the Southern Tablelands
- ✓ 83% agreed that they would be happy to see a wind farm built on farm land near where they live
- ✓ 67% who had seen a wind farm found them to be visually appealing

To broaden the benefits provided by the wind farm to the local community, EPURON will establish a Community Enhancement Program with annual funding of \$75,000 for local environmental and community programs. This is believed to be the largest recurring community contribution from a wind farm in Australia.

The program includes:

- ✓ a Clean Energy Program supporting the installation of residential clean energy improvements; and
- ✓ a Community Fund, to provide funds for initiatives which provide direct benefit to the local community, such as environmental and community projects.

Under the Clean Energy Program, products including solar water heaters and photovoltaic systems would be offered at significantly reduced rates to residents within 5km of the wind farm.

Subject to development consent, construction of the Gullen Range Wind Farm could commence as early as 2009. This follows the construction of Epuron's first wind farm development in the region, the Cullerin Range Wind Farm (15 turbines / 30 Megawatts) which is now under construction and will be operating by mid 2009.

Background

The Gullen Range project will be assessed under Part 3A (Major Projects) of the Environmental Planning and Assessment Act 1979 which provides a consolidated assessment and approval regime by the State Government with input from Council.

EPURON has received planning approvals for three projects in NSW to date: Snowy Plains (30 Megawatts, near Berridale), Cullerin Range (30 Megawatts, near Goulburn) and Conroy's Gap (30 Megawatts, near Yass). These three projects were sold to Origin Energy in January 2008. The Cullerin Range wind farm is now under construction. EPURON is currently developing the Silverton Wind Farm in partnership with Macquarie Capital.

About EPURON

EPURON Pty Ltd is based in North Sydney and has been exploring wind resources in NSW since 2002. It is a subsidiary of EPURON GmbH, one of the world's leading project development and structured financing companies in the renewable energy sector. The company develops, finances, implements and operates solar and wind farms, solar thermal power stations as well as biogas and bio-ethanol plants.

Since its foundation in 1998, EPURON has financed and implemented over 60 large scale projects with a total capital cost of over 550 million euros. Its clients include institutional and private investors from many countries.

EPURON has subsidiaries or offices in Australia, Germany, Spain, France, Italy, Greece, Turkey, South Korea, India, Singapore, Brazil and the USA. EPURON is a part of the listed company Conergy AG, a world leading company in wind, solar and other renewable power systems.

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