

Media Release

Sale of Rye Park Wind Farm Development

Sydney, 3rd Nov 2014

Epuron has completed the sale of the Rye Park Wind Farm project to Trustpower Limited (NZ) via its subsidiary Rye Park Renewable Energy Pty Ltd.

Trustpower is a significant New Zealand-based electricity utility and recently announced the opening of its 90-turbine Snowtown 2 wind farm in South Australia, and is well placed to continue to expand its wind farm business in Australia. Trustpower brings considerable financial strength and experience to the development and construction of the project which it has been involved with since 2012.

This is excellent news for the Rye Park Wind Farm and brings it one step closer towards construction. The sale is consistent with Epuron's role as a project developer and Trustpower's longer term role in the development, construction and operation of renewable energy projects.

The Rye Park Wind Farm is located north east of Yass in the Southern Tablelands region of NSW. The wind farm project is seeking development approval for up to 126 wind turbines and associated infrastructure. The Rye Park Wind Farm will provide the following benefits:

- Production of more than 1,192,000 MWh of electricity per year – sufficient for the average consumption of around 149,000 homes¹;
- Improvements to the security of electricity supply through diversification of generation sources and locations;
- Reduction of greenhouse gas emissions by approximately 1,153,000 tonnes of carbon dioxide equivalent per annum¹;
- Contribution to the NSW and Australian Governments' target of providing a minimum of 20% of consumed energy of renewable sources by 2020;
- The creation of up to 363 direct employment jobs in the region during the construction phase and up to 34 permanent jobs for the life of the project; and
- An injection of up to \$1,708 million into the Australian economy through the inclusion of flow on effects and multipliers.

Rye Park Renewable Energy Pty Ltd is now responsible for the future development of the project, and will be assisted by Epuron in relation to land negotiations and the development application.

EPURON acknowledges the strong support of the involved landowners, local community and the NSW Government for the project to date, and looks forward to working together with Trustpower to ensure a smooth handover and a continuation of engagement with community stakeholders.

About Epuron:

Founded in 2003, Epuron is a leading Australian renewable energy company with a focus on development of utility-scale wind and solar energy projects. Epuron's TKLN Solar project in the Northern Territory supplies three remote aboriginal communities in Australia's outback and its Uterne Solar Plant in Alice Springs is currently under expansion to a total of 4 Megawatts.

Epuron is also one of Australia's most successful wind farm developers. It has developed the highest yielding, largest, and largest number of wind farms in NSW. Epuron is working with both mining and utility clients to provide reliable, off-grid power using solar and wind energy to supplement diesel or gas power supplies.

For more information, visit www.epuron.com.au

About Trustpower:

Trustpower is a vertically-integrated renewable generator-retailer in the New Zealand and Australian electricity markets. It also retails gas and telecommunications services (including ultra-fast broadband) to its customers, and provides water storage for irrigation users in the South Island.

Head-quartered in Tauranga, New Zealand, Trustpower owns and operates a total of 23 hydroelectric power schemes (comprising 41 stations), five wind farms, and one diesel peaking scheme, across New Zealand and Australia. As the fifth largest generator-retailer in New Zealand, the company's electricity customer base consists of around 235,000 electricity connections, including some of the largest electricity consumers in New Zealand.

Trustpower recently celebrated the official opening of South Australia's largest wind farm – Snowtown 2, a 270MW development capable of producing enough clean power for 180,000 homes.

For more information see - <https://www.trustpower.co.nz>