

EPURON begins investigations of new wind farm site

Sydney, July 23, 2007: EPURON has commenced investigation into the feasibility of a wind farm at the Gullen Range, south of Crookwell in the NSW Southern Tablelands.

Wind investigations at this site, extending from Kialla and Bannister to Gurrundah, were commenced by Marubeni Corporation in 2002, however EPURON acquired the monitoring masts in April 2006. Initial assessment shows strong and consistent local wind speeds along the ridge are suitable for wind energy generation. The current investigation activities will enable EPURON to determine the wind farm configuration including turbine numbers and locations.

“With careful consideration and planning, EPURON believes the wind farm can be developed with positive benefits to the environment and community.” Project Director Simon Davey said.

EPURON values the input of the local community, the Council and other stakeholders in the planning of this project. Community consultation, at each stage of the process, will be incorporated into the project and this will include newsletters, open houses and media releases. The wind farm will be assessed under Part 3A of the Environmental Protection and Assessment Act, therefore the relevant consent authority is the NSW Minister for Planning.

Investigations will include background noise measurements, flora and fauna (including bird and bat) investigations, assessment of aboriginal and European heritage values, visual impact studies (including photomontages to show what the wind farm might look like) and traffic and communications studies.

Wind farms are good news for the environment, reducing greenhouse gas emissions and taking pressure off power stations that are suffering under drought and water shortages. They also bring jobs and investment to rural and regional NSW.

“By bringing forward this new project, not only do we ensure that this investment occurs within NSW, we also provide the capacity for a region like the Southern Tablelands to establish ongoing, long term, sustainable jobs through related service, construction and manufacturing industries.” Executive Director Andrew Durran said.

If the project proceeds, EPURON will establish a significant community fund to broaden the benefits flowing from the project within the local community.

Background

EPURON has received planning approvals for three projects at Snowy Plains (30 Megawatts, near Berridale), Cullerin Range (30 Megawatts, near Goulburn) and Conroy's Gap (30 Megawatts, near Yass).

The NSW Government has recently announced a new renewable energy target, requiring 10% of electricity use in NSW to come from renewable energy by 2010 and 15% by 2020. Legislation for this target was presented in Parliament in June 2007. The current level of renewable energy in NSW is around 7-8%.

About EPURON

In 2005, Taurus Energy, which has been exploring wind resources in NSW since 2002, became part of EPURON.

EPURON GmbH is 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, the world's market leader in solar power systems.

For further information about EPURON, please visit www.epuron.com.au or contact:

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