

9 September 2024

Project update

Key Highlights

- **Power Purchase Agreement** executed with **Climate Capital** to purchase all the output from a proposed **9.95MW solar farm** adjacent to the proposed **Wesley Vale hydrogen production facility**.
- Collaborations with the **Tasmanian Transport Association**, **Ofload** and **7R Logistics** add to the support for Countrywide Hydrogen's aim to introduce a **zero-emissions logistics solution** across Tasmania initially and that can be replicated nationally.

Power Purchase Agreement

ReNu Energy Limited (**ASX:RNE**) (**ReNu Energy**) is pleased to announce that it has entered into a Power Purchase Agreement (**PPA**) with Climate Capital Pty Ltd (**Climate Capital**) to purchase all the output from a 9.95MW solar farm proposed to be built adjacent to the site for Countrywide Hydrogen Pty Ltd's (**Countrywide Hydrogen's**) proposed hydrogen production, storage and refuelling station (**HPRS**) at Wesley Vale in northern Tasmania. The solar farm is targeting the supply of 5MW behind-the-meter power to the Wesley Vale site and 4.95MW being exported for application to the proposed HPRS being developed at Brighton, 20km north of Hobart.



Proposed solar farm site and Countrywide Hydrogen HPRS. The green line indicates the approximate location of Countrywide Hydrogen's transmission cable, and the purple line indicates the approximate location of Wesley Vale Solar Farm's transmission cable.

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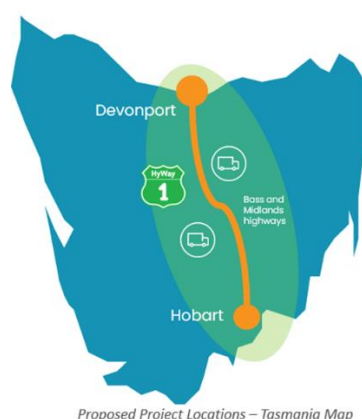
RNE Chairman Boyd White said: “We are pleased to be entering into a PPA with Tasmania based renewable energy developer Climate Capital, which has a strong record in constructing and operating solar farms across Australia. Being able to purchase behind-the-meter power at a competitive price and connect to the Tasmanian electricity grid is another important step in developing our hydrogen ecosystem in Tasmania at a competitive hydrogen price.”

Background

The Company’s wholly owned subsidiary, Countrywide Hydrogen is developing its Hydrogen HyWay#1 which has the potential to deliver Australia’s first end-to-end hydrogen transport ecosystem and contribute to decarbonising the heavy transport industry. It is designed to incorporate:

1. Hydrogen production and storage – building infrastructure to produce and store green hydrogen.
2. Hydrogen refuelling stations– building hydrogen stations to refuel heavy vehicles 24/7.
3. Direct hydrogen supply – retail sales to fuel cell trucks and buses under the H₂CO brand.

Hydrogen HyWay#1 is initially planned to comprise two hydrogen production and refuelling facilities, one in the north of Tasmania, at Wesley Vale, 10km east of Devonport and the second in the south, at Brighton, 20km north of Hobart.



Each facility is designed to comprise a 5-megawatt (**MW**) electrolyser and a hydrogen refuelling station with two 350 bar dispensers capable of supplying up to 690,000kg of green hydrogen per annum, which equates to refuelling around 33 fuel cell trucks per day.

Both the proposed Wesley Vale and Brighton HPRS are planned to be available to run on a 24-hour basis following completion of the commissioning and ramp-up phases and will be grid-connected. The power from the Climate Capital solar farm can deliver over 20% of the estimated power requirements and provide a long-term green and power price hedge. The balance of the power will be purchased from the Tasmania electricity grid, which is 100% self-sufficient in renewable electricity generation.¹

Features of the PPA

- The term of the agreement is 15 years and targeted to commence 3 months after completion of the HPRS with a 10-year extension available at the election of the Company.
- Take or pay with a minimum monthly volume of 95% of the electrical energy forecast to be produced by the solar facility over a calendar month.

¹ https://www.cg.tas.gov.au/investment_opportunities/sector_opportunities/renewable_energies

- The power is to be purchased on a produced energy price basis, subject to the take-or-pay provision.
- The company retains a first right to purchase 'green rights' generated.
- Conditions precedent include both parties receiving the relevant approvals and unconditional funding for the construction and installation of the HPRS and solar facility.

The agreement is subject to other conditions precedent and additional conditions that are generally expected for agreements of this nature.

Collaboration with Tasmanian Transport Association

At the recent Tasmanian Transport Industry State Conference, Countrywide and the Tasmanian Transport Association (**TTA**) signed a Collaboration Agreement. The TTA is the peak industry body for freight transport in Tasmania with emissions reduction and resilience for the freight transport industry on its agenda, including an achievable freight industry response to the challenge of decarbonisation.

Under the terms of the agreement, the TTA has provided its support for Countrywide's green hydrogen projects in Tasmania and backs Countrywide's aim to be the provider of alternative and zero emissions fuel at a price point competitive with diesel for Tasmanian road transport operators.

Collaboration with Ofload and 7R Logistics

Countrywide has also signed a Collaboration Agreement with freight aggregator Digital Services Australia IV Pty Ltd (**Ofload**) and logistics company 7R Logistics Smartavait Technologies Pty Ltd (**7R Logistics**).

The collaboration sees the parties working together to establishing a sustainable supply chain model in Tasmania initially and that can be replicated nationwide. The model aims to connect Ofload's advanced technology platform, 7R Logistics planned hydrogen-powered zero-emission transport solution and Countrywide's planned supply of green hydrogen fuel along key transport routes.

The executed collaboration agreements are a non-binding strategic framework that are intended to be converted into definitive arrangements as Countrywide's projects progress.

This announcement was authorised for release to ASX by the ReNu Energy Chairman and Managing Director.

Greg Watson

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About ReNu Energy (<https://renuenergy.com.au/>)

ReNu Energy's purpose is to strategically drive the transition to a low carbon future. It does this by investing in renewable and clean energy technologies and identifying and developing hydrogen projects to create stakeholder value, enabling the transformation to a low carbon future through collaboration and innovation. ReNu Energy's vision is to be a leader in the renewable and clean energy sector in Australia striving for a sustainable future, producing green hydrogen for domestic use and with a portfolio of domestic and international projects.

About Climate Capital (<https://climatecapital.com.au/>)

Climate Capital, a developer for the fund Climate Capital Renewable Energy Assets Trust (CCREAT), builds, owns, and operates behind-the-meter solar and storage projects across the country. Its goal is to decarbonise the electricity network and support Australian businesses.