
13 June 2024

St Barbara Investigates Renewable Energy Opportunity at Touquoy Gold Mine

Highlights

- Collaboration underway with renewable energy company, Natural Forces, to explore potential for a renewable energy hub at the closed Touquoy Gold Mine.
 - Feasibility Study to commence this month to determine viability of repurposing Touquoy to host a closed-loop pumped hydro energy storage system combined with solar photovoltaic panels.
 - If commercially viable, the concept presents a unique contributor to the renewables-based electricity supply objectives of Nova Scotia with an important and significant source of stored energy.
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St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX: SBM) is pleased to announce that the Company’s subsidiary, Atlantic Mining, and an independent renewable energy company, Natural Forces, are working together to explore the viability of a renewable energy hub utilising the now-closed Touquoy Gold Mine at Moose River, Nova Scotia.

The two companies will conduct a Feasibility Study, to explore repurposing the Touquoy mine site to host a closed-loop pumped hydro energy storage system combined with solar photovoltaic panels.

Nova Scotia is progressing towards a substantially renewables-based electricity supply. Closed-loop pumped hydro energy is a proven technology that allows for renewable energy to be stored over long durations while energy supply to the grid is plentiful, and dispatched at times when there is a need for generation to respond to fluctuations in variable energy sources to meet demand. (Figure 1). If viable, this innovative approach to final land use at the Touquoy Mine would establish a closed-loop system; pumping water from the open-pit lake up to a reservoir onsite for storage of water, ready for hydro energy generation on release of water back to the open-pit when required. The concept is both sustainable and reliable and would ideally operate in conjunction with a high-capacity photovoltaic solar system on existing disturbed areas at the site.

Managing Director and CEO Andrew Strelein said *“We are committed to sustainable development and since closing Touquoy have been looking at potential alternative land uses as we move into the mine reclamation phase.”*

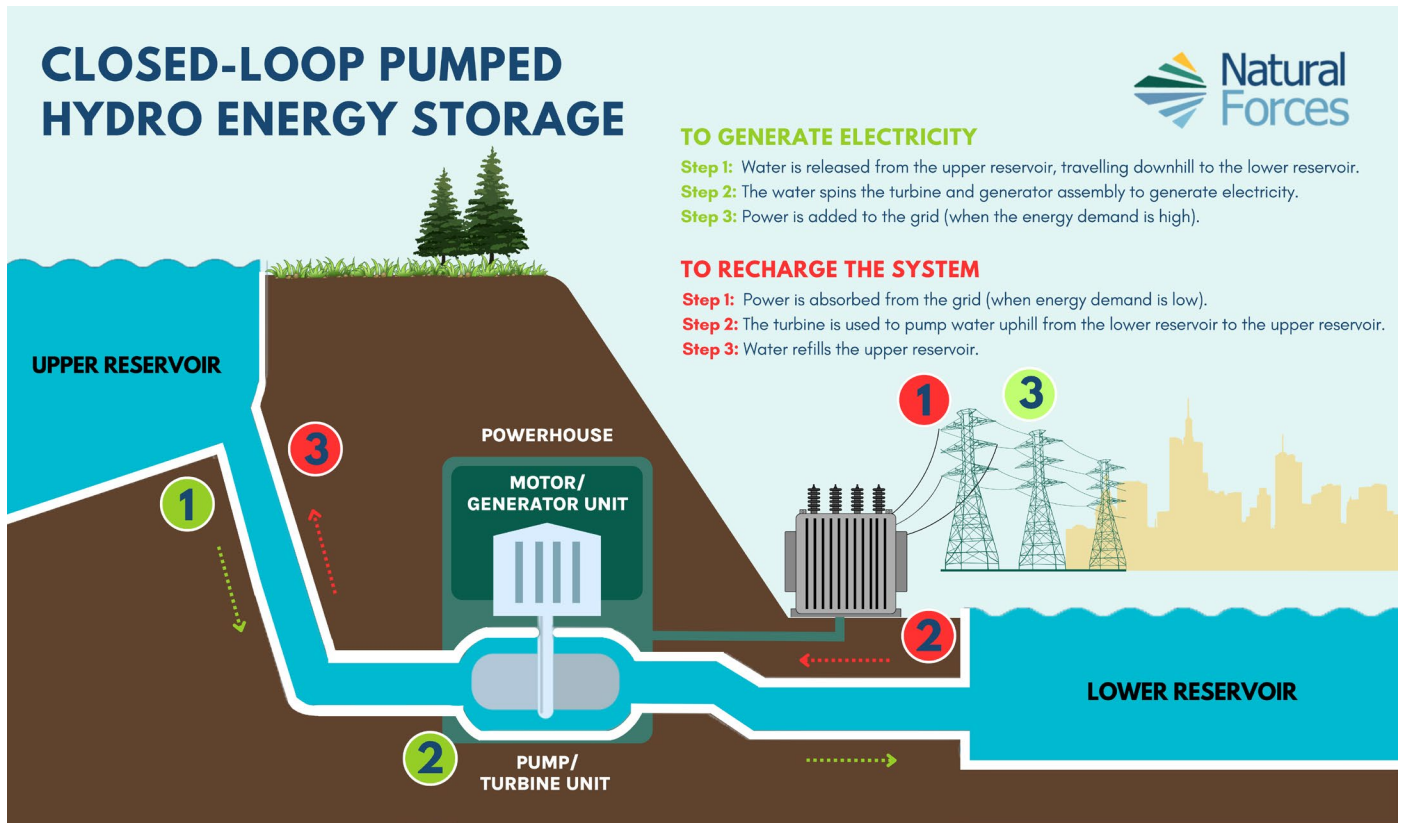
“This initiative with Natural Forces is a reflection of our ongoing efforts to deploy innovative solutions in all aspects of our projects, including closure. This could be a unique contributor to the renewables-based electricity supply objectives of Nova Scotia with an important and significant source of stored energy.”

Natural Forces Director Robert Apold said *“We are optimistic about this project’s feasibility. It champions innovative solutions here at home and aligns with our mission to harness natural resources for the economic benefit and environmental future of Nova Scotian communities.”*

The Feasibility Study is scheduled to begin this month, with a conceptual design expected by the end of the calendar year 2024.

St Barbara subsidiary Atlantic Mining and Natural Forces are committed to community engagement and meaningful relationships with the Mi’kmaq of Nova Scotia if the concept is viable. Natural Forces has over two decades of experience in renewable energy, with a track record of successful partnerships with First Nation across Canada.

Figure 1. Schematic of Pumped Hydro Storage



Authorised by

Andrew Strelein
Managing Director and CEO

About Natural Forces:

Natural Forces is an independent power producer delivering renewable energy projects across Canada, Ireland and France through community partnerships. Established in 2001 in Nova Scotia, Natural Forces remains a small company with big values and ambition. The corporate headquarters are in Halifax, Nova Scotia, with regional offices in British Columbia, New Brunswick, Ireland, and France. Collectively, Natural Forces has around 300 MW of renewable energy projects currently in operation across Canada, and are actively developing future wind, solar, and hydropower projects across Canada, Ireland, and France.

<https://www.naturalforces.ca/>

For more information

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