

Zenith Energy signs Power Purchase Agreement for Adaman Resources' Kirkalocka Gold Project

Highlights

- **Zenith Energy has executed a Power Purchase Agreement with Kirkalocka Gold SPV Pty Ltd to Build, Own and Operate a 14.5MW gas fired Power Station at Adaman Resources' Kirkalocka Gold Project**
- **Supply from the facility is expected to commence in Q1 FY20**
- **Zenith's contracted Build Own Operate (BOO) capacity will be grow to circa 209MW on completion of the new power station**

Remote energy solutions specialist Zenith Energy Limited (ASX: ZEN) (**Zenith**) is pleased to announce that its wholly-owned subsidiary, Zenith Pacific (KLK) Pty Ltd, has executed a Power Purchase Agreement (PPA) with Kirkalocka Gold SPV Pty Ltd (Kirkalocka) for a 14.5MW gas fired Power Station at the Kirkalocka Gold Project.

Kirkalocka Gold SPV Pty Ltd is wholly owned by Adaman Resources, a private resource investment company, established in 2017 to find and acquire resource opportunities requiring turnkey mining solutions. The majority owners hold ownership with independent mining services companies, Nathan Mitchell of Mitchell Group, Danny Sweeney of SMS and Mark Rowsthorn of Rivet.

Under the terms of the PPA, Zenith will build, own and operate the 14.5MW power station, comprising 9.9MW gas-fired and circa 4.6MW of diesel back-up power generation, to reliably and efficiently service the power needs of the mine, located approximately 70km south of Mount Magnet in Western Australia.

The PPA will have a supply commencement date of Q1 FY20, under an initial 10-year term, and will positively impact Zenith's FY20 earnings.

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Zenith Energy's Managing Director, Hamish Moffat commented:

"We are extremely pleased to have signed this PPA with Kirkalocka. This agreement is further demonstration of Zenith Energy's ability to deliver innovative, reliable, highly efficient and cost-effective power generation solutions to support the diverse needs of our clients in remote locations. We very much look forward to working with the Kirkalocka team to deliver a clean power supply solution for many years to come."

ENDS

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