

## **Zenith Energy signs new Power Purchase Agreement for Silver Lake's Daisy Milano Gold Mine**

### **Highlights**

- **Zenith Energy has executed a new Power Purchase Agreement with Silver Lake Resources to extend its Build, Own and Operate gas fired Power Station at Daisy Milano Gold Mine to 18.3MW**
- **Power supply from the increased facility is expected to commence in Q4 FY19, and will positively impact Zenith's FY20 earnings**
- **Zenith's total contracted Build Own Operate (BOO) capacity will grow to circa 219MW on completion of the new power station**

Remote energy solutions specialist Zenith Energy Limited (ASX: ZEN) ('Zenith' or 'the Company') is pleased to announce that its wholly-owned subsidiary, Zenith Pacific (SLR) Pty Ltd, has executed an extended Power Purchase Agreement (PPA) with Silver Lake Resources Limited (ASX: SLR) for an 18.3-megawatt (MW) gas fired Power Station at the Daisy Milano Gold Mine.

Zenith has provided Silver Lake, an ASX-listed gold producer, with build, own and operate (BOO) remote power since 2012. Silver Lake's cornerstone asset, the Mount Monger Gold Operation, is located approximately 50 kilometres south-east of Kalgoorlie in the prolific Eastern Goldfields district of Western Australia.

The Daisy Milano Gold Mine, located within the Mount Monger Operation, produced ~158,000 ounces of gold in FY18 and has a proven history of gold Reserve replacement and discovery.

Under the terms of the new, expanded PPA, Zenith will build, own and then operate the 18.3MW power station, comprising 13.2MW gas-fired and circa 5MW of diesel black-start and back-up power generation, to reliably and efficiently service the power needs of the mine.

### **ZENITH ENERGY LIMITED**

**PERTH** | 24 Brennan Way, Belmont, WA, 6104 | **P** +61 (0) 8 9416 2000 | **F** +61 (0) 8 9477 1833

**CAIRNS** | 80 Fearnley Street, Cairns, QLD, 4870 | **P** + 61 (0) 7 4051 9533 | **F** +61 (0) 7 4051 9599

**E** [info@zenithenergyltd.com](mailto:info@zenithenergyltd.com) | **W** [www.zenithenergyltd.com](http://www.zenithenergyltd.com) | **ACN** 615 682 203





## ASX RELEASE

17<sup>th</sup> April 2019

The PPA will have an initial supply commencement date of Q4 FY19, under a four and a half year (55-month) term that will positively impact Zenith's FY20 earnings.

Zenith Energy's Managing Director, Hamish Moffat commented: *"We are extremely pleased to have signed this new PPA and to extend our relationship with Silver Lake Resources. This agreement is further demonstration of Zenith's ability to deliver innovative, reliable, highly-efficient and cost-effective power generation solutions to support the diverse needs of our long-term clients in remote locations. We look forward to continuing to work with the Silver Lake team to deliver an efficient and reliable power supply solution for many years to come."*

**ENDS**

**Hamish Moffat**

Managing Director

+61 8 9416 2000

**Media**

Citadel-MAGNUS

John Gardner / Henry Downing

+61 8 6160 4900

**ZENITH ENERGY LIMITED**

**PERTH** | 24 Brennan Way, Belmont, WA, 6104 | **P** +61 (0) 8 9416 2000 | **F** +61 (0) 8 9477 1833

**CAIRNS** | 80 Fearnley Street, Cairns, QLD, 4870 | **P** + 61 (0) 7 4051 9533 | **F** +61 (0) 7 4051 9599

**E** [info@zenithenergyltd.com](mailto:info@zenithenergyltd.com)

| **W** [www.zenithenergyltd.com](http://www.zenithenergyltd.com)

| **ACN** 615 682 203

