



23 February 2015

## PACIFIC ENERGY SIGNS CONTRACT TO CONVERT AND EXPAND EXISTING 10MW CAROSUE DAM POWER STATION

### Highlights

- Conversion and expansion of 10MW 100% diesel fuelled Carosue Dam Project power station to an 11MW dual fuelled (70% gas, 30% diesel) power station
- Expansion and dual fuel conversion commenced commissioning in February 2015
- Contract extended by two years to 2018

Power generation company Pacific Energy Limited ('Pacific Energy') is pleased to announce its wholly-owned business, Kalgoorlie Power Systems ('KPS'), has secured a contract with Saracen Gold Mines Pty Limited ('Saracen') to convert and expand KPS's existing 10MW Carosue Dam Project power station from 100% diesel to an 11 MW dual fuelled (70% gas, 30% diesel) operation. The term of the contract has also been extended by two years through to 2018.

The converted dual fuelled power station is expected to be completed and commissioned by 28 February 2015. The documentation for the conversion is expected to be executed in March 2015.

Pacific Energy's Managing Director, Adam Boyd said:

"We are pleased to have secured this agreement with Saracen and look forward to successfully completing further conversion projects like this for our clients," Mr Boyd said.

"KPS has enjoyed a long-standing relationship with Saracen and has been supplying electricity to the Carosue Dam Project since January 2010. We are delighted to be able to offer Saracen further cost efficiencies through our dual fuel technology solution."

Mr Boyd said the conversion will deliver increased earnings to the KPS business upon commissioning completion.

**End**

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## About Pacific Energy

Pacific Energy is an ASX listed (ASX: PEA) power generation project developer and owner.

Headquartered in Perth, Western Australia, Pacific Energy is focused on the development, ownership and maintenance of mine site and renewable energy power stations.

**Kalgoorlie Power Systems**, a wholly owned subsidiary of Pacific Energy Limited, is a leading provider of power generation infrastructure to the mining and resources sector in Australia. The business operates a build, own, maintain execution model with 205MW of contracted capacity at 19 mine site locations across Australia.

**Pacific Energy Hydro**, a wholly owned subsidiary of Pacific Energy Limited, owns and operates 6MW of hydro power generation capacity located approximately 70 kilometres east of Melbourne, Victoria. The company's hydro assets commenced operation in 1992 and comprise two separate power stations located at the Cardinia Reservoir and Blue Rock Dam.