

Enerji Project Update

Enerji Ltd (ASX: ERJ; “Enerji” or the “Company”), the clean energy company that harnesses waste heat from power generation to generate electricity, has completed the initial evaluation and analysis that Northern Star Resources Limited (ASX: NST; “Northern Star”) has mandated.

The project is a mobile standalone organic Rankin cycle (“ORC”) heat-to-power system which is proposed to be connected to Jundee’s base-load gas-fired generators, which in the base (“Hybrid CST”) case is supplemented with high quality concentrator solar thermal energy, or in the alternative (“Hybrid HT”) case is supplemented with high temperature heat extraction and an additional heat-to-power module but not concentrated solar thermal energy.

Based on the development criteria for this project, the Hybrid CST project was determined to not be economically viable and will not be progressed by Enerji.

Enerji has determined the Hybrid HT project satisfies Enerji’s investment criteria.

Enerji will now focus on the Hybrid HT project and assisting Northern Star to complete its project evaluation.

In addition to Enerji’s comprehensive analysis of engineering, design, pricing and technical work, Enerji also considered project funding in detail for both the Hybrid CST and Hybrid HT cases, including that the Low Emissions Energy Development funding (refer announcement 3 February 2015) is not available to the Hybrid HT case. The Board has resolved to progress the Hybrid HT project and remains confident of securing project funding from traditional sources.

The output of the Hybrid HT is projected to be 1350kW, which is **80%** greater than previously announced. It also has the flexibility to be deployed in separate modules, initially with the low temperature heat extraction and ORC system, and then the high temperature modules. The output is lower-cost, zero emission electricity which is proposed to feed into Jundee’s power systems.

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About Enerji

Enerji is a thermal energy company that harnesses waste heat from power generation and industrial processes to generate electricity. Through its unique Accretive Thermal Energy Node (ATEN) technology, it converts heat into electricity without using any additional fuel or creating any additional emissions.

ATEN captures heat accretively from a range of different sources and simultaneously conditions it for use in a single heat-to-power system. This feeds into their energy customers' electricity supply to reduce their cost base.

Enerji's different ATEN systems have been developed with a compact, standardised design suitable for prefabricated, modular manufacture, removing the need for costly bespoke infrastructure. By reducing project complexity, time and cost the Directors believe ATEN will disrupt and grow the heat-to-power market.

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