

DUET Company Limited (DUECo)
ABN 93 163 100 061
DUET Investment Holdings Limited (DIHL)
ABN 22 120 456 573
DUET Finance Limited (DFL)
ABN 15 108 014 062
AFS Licence No. 269287

Level 15, 55 Hunter Street
SYDNEY NSW 2000
GPO Box 5282
SYDNEY NSW 2001
AUSTRALIA

Telephone +61 2 8224 2750
Facsimile +61 2 8224 2799
Internet www.duet.net.au



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ASX RELEASE

UPDATE ON ENERGY DEVELOPMENTS GROWTH PROJECTS

DUET Group notes the attached media release by Energy Developments (EDL) regarding two development projects that upon completion will increase EDL's installed generation capacity.

For further enquiries, please contact:

Investor Enquiries:

Nick Kuys

GM Operations and Investor Relations

Tel: +61 2 8224 2727

Email: n.kuys@duet.net.au

Media Enquiries:

Ben Wilson

Public Affairs Manager

Tel: +61 407 966 083

Email: bwilson@gracosway.com.au

Energy Developments Limited

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For Immediate Release



Building 17
2404 Logan Road
PO Box 4046
Eight Mile Plains Qld 4113
Australia
Main Tel 61 7 3275 5555
Main Fax 61 7 3341 5150

Update on Growth Projects

Energy Developments Limited (EDL) is pleased to announce:

1. Commencement of construction of a new 21MW waste coal mine gas (WCMG) power station on Anglo American's new Grosvenor metallurgical coal mine; and
2. Final investment decision made to build, own and operate the Coober Pedy Renewable Hybrid Power Project

Commenting on these projects, EDL's Managing Director Greg Pritchard said,

"The new Grosvenor power station will be EDL's seventh WCMG project in the Bowen Basin (now totalling 144MW), demonstrating EDL's position as the sole third party provider in delivering safe, reliable, distributed generation solutions from WCMG."

"The Coober Pedy project positions EDL to be a leader in the delivery of renewable hybrid solutions to off grid customers wanting to enhance their green credentials."

A description of each of these growth projects is provided below:

1. New 21MW WCMG power station at Grosvenor



EDL has commenced construction of a new 21MW waste coal mine gas (WCMG) power station on Anglo American's new greenfield Grosvenor metallurgical coal mine.

The initial operating term of the power station is to 2038 with commissioning expected by April 2017. In July last year, EDL signed a gas supply agreement with Anglo American to supply WCMG from the Grosvenor mine until 2038.

The Grosvenor mine is a \$A1.9 billion project nearing completion and is adjacent to Anglo American's existing Moranbah North mine located in Queensland's Bowen Basin. Combined operations of the new Grosvenor mine with the existing Moranbah North mine will see coal produced for the next 30 years from these world class, tier 1, coking coal assets.

By converting WCMG to energy, the power station will have the potential to abate and avoid over 700,000 t/CO₂e- greenhouse gas emissions per annum compared to venting and by displacing other fossil fuelled electricity generation.

The power station is registered under the Federal Government's Emission Reduction Fund to create Australian Carbon Credit Units and was a successful participant in the ERF's second auction on 4 November 2015.

When commissioned, the power station will generate enough clean energy to power about 25,000 homes.

2. Coober Pedy Renewable Hybrid Power Project



EDL has made its final investment decision to build, own and operate the Coober Pedy Renewable Hybrid Power Project (Project).

This innovative Project involves a hybrid combination of 4 MW wind, 1 MW solar, a 1MW /250kWh battery and various other enabling and integration technologies to provide the town of Coober Pedy with approximately 70% renewable energy over the 20 year life of the Project. The Project will be integrated with EDL's existing 3.9 MW diesel power station and result in a commensurate reduction in annual diesel consumption.

The Australian Renewable Energy Agency (ARENA) is providing \$18.4 million funding support, enabling the project to reach financial close. ARENA's long-lens investment focus has allowed it to work together with EDL throughout the two year conception phase.

ARENA CEO Ivor Frischknecht said "The Coober Pedy Project is a prime example of Australia's world-leading expertise in devising renewable micro-grid solutions with strong export potential."

"This is a next-generation off-grid project, taking advantage of advanced renewable and enabling technologies that have already been successfully trialled at off-grid locations such as King Island," Mr Frischknecht said.

"Combining wind, solar, battery storage and smart control systems could provide a blueprint for off-grid communities to access cleaner and cheaper power and achieve energy independence by greatly reducing their reliance on trucked-in diesel."

The Project is underpinned by a 20 year power purchase agreement with the District Council of Coober Pedy, supported by the South Australian Government.

Construction of the Project will commence in September 2016. The Project is expected to commence commercial operations in 1H FY18.

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For additional information please contact:

Greg Pritchard

Managing Director

Energy Developments

Phone: +61 7 3275 5650

Gerard Dover

Chief Financial Officer

Energy Developments

Phone: +61 7 3275 5650

About Energy Developments

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Energy Developments Limited ABN 84 053 410 263 (EDL) is an international provider of safe, clean, low greenhouse gas (GHG) emissions energy and remote energy solutions.

EDL currently owns and operates a diversified international portfolio of power stations in Australia, the United States, the United Kingdom and Greece from a range of fuel sources including landfill gas, waste coal mine gas, natural gas and liquefied natural gas.

In the year ended 30 June 2015:

- EDL's worldwide operations produced approximately 4 million MWh of energy, enough to power over 650,000 homes; and
- EDL's landfill gas power stations around the world, and waste coal mine power stations in Australia abated and avoided approximately 13 million tonnes of carbon dioxide equivalent of GHG emissions, equivalent to removing 3.8 million cars from the road

Note: in this release, all amounts are Australian dollars unless otherwise specified, and all numbers are approximate unless otherwise specified.