



carbonenergy

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## ASX/Media Announcement

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## Carbon Energy signs MOU for renewable energy project at Bloodwood Creek site

### Highlights

- **CNX signs MOU with Photon Energy to evaluate the development of a large scale solar power generation plant at the company's Bloodwood Creek site.**
- **Innovative energy storage system also to be assessed under the MOU.**
- **Existing grid connection and infrastructure assets to be utilised.**

Carbon Energy (ASX:CNX, OTCQX:CNXAY) announces a Memorandum of Understanding with Photon Energy NV (Photon Energy) to evaluate the development of a large scale solar power generation plant with up to 20 MW capacity at the Company's Bloodwood Creek facility in Queensland.

As part of the agreement, the feasibility of an innovative power storage system on the Bloodwood site will also be assessed. The assessment will explore the use of the site's existing underground infrastructure to store energy for use during peak energy periods.

"This is a positive step for the Bloodwood Creek site and will help us realise some of the site's potential, contributing to Queensland's and Australia's growing renewable energy needs," says Morne Engelbrecht, CEO of Carbon Energy.

Michael Gartner, MD of Photon Energy Australia, said: "This project demonstrates an innovative approach, that not only allows us to utilise the Bloodwood Creek site for renewable energy, but also to potentially develop an innovative new energy storage technology helping Australia meet its renewable energy targets. "Solar power is an integral part of Queensland reaching its ambitious renewable energy target of 50% renewable energy in the state by 2030."

"With its ideal weather conditions, connection to the grid and supportive infrastructure, the site is well positioned for solar energy production," Mr Engelbrecht said. "The area is particularly well suited to this sort of technology, as evidenced by similar sites being planned in the area."

"We have found an ideal partner in Photon Energy, given their experience in building and commissioning solar PV power plants," says Mr Engelbrecht. Since its foundation in 2008 Photon Energy has an extensive track record of building and commissioning solar power plants in Australia and Europe and today operates more than 154 MW of solar power plants.

If the project goes ahead it will create scores of jobs during the construction phase, as well as several permanent skilled jobs to operate and maintain the plant over its anticipated 25-year life span.

**ENDS**

For more information please visit our website [www.carbonenergy.com.au](http://www.carbonenergy.com.au)

## **About Carbon Energy**

Carbon Energy (ASX: CNX) is building a technology licensing business, utilising its unique keyseam technology. The Company is committed to providing industrial gas users with an affordable and secure source of high quality feedstock.

Carbon Energy is the only company to complete a full-lifecycle, commercial scalable underground gasification trial. The Company's keyseam technology has successfully accomplished all the recommendations outlined by the Queensland government's Independent Scientific Panel (ISP) which included intense, independent environmental scrutiny.

This highly controlled, proven technology enables access to resources that were previously considered too deep or uneconomic to reach.

keyseam maximises resource efficiency while minimising surface disturbance and preserving regional groundwater use. Originally developed by Australia's leading research and scientific body, the Commonwealth Scientific and Industrial Research Organisation (CSIRO) it has been operationally proven through six years of field trials.

Carbon Energy is working with partners to unlock new energy resources. The Company can deliver end-to-end services from initial project assessment through to commercial project development, operations, site decommissioning and rehabilitation.

Carbon Energy is headquartered in Brisbane, Australia and is listed on the Australian Securities Exchange (ASX).

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## **About Photon Energy**

Photon Energy NV is a global solar power solutions and services company covering the entire lifecycle of solar power systems. Since its foundation in 2008 Photon Energy has built and commissioned more than 50 MW of solar power plants across two continents and supplied the technology for many more projects. Photon Energy's O&M division provides operations and maintenance services for over 154 MW worldwide. Photon Energy is headquartered in Amsterdam and has offices in Europe and Australia. For more information please visit [www.photonenergy.com](http://www.photonenergy.com)