



Nickelore Limited

ABN 13 086 972 429

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### IMPLEMENTATION OF NEW SOLAR PROJECT GROWS HELIO'S OPERATIONS IN BRAZIL

Nickelore Limited (ASX:NIO) is pleased to announce that Helio Energia Holdings S.A. (**Helio**) has successfully commenced operations under a solar rental agreement for a ground mounted system, servicing a beverage and food manufacturing facility owned by Sucos do Brasil – JANDAIA (**JANDAIA**) in the city of Pacajus, Ceara, Brazil.

The solar energy system has an installed capacity of approximately 777kW and is expected to produce 109 MWh per month. This equates to supplying 726 homes and preventing the emission of 1,192 tonnes of CO<sub>2</sub> per year into the atmosphere.

Helio is executing on its growth plans and has now expanded to five operating projects with an installed capacity of 2.6MW.



JANDAIA, Pacajus, Brazil (June 2016)

Implementing solar power using Helio’s business model, JANDAIA generated up front capital cost savings with no payment for purchase of the equipment. JANDAIA is also enjoying the benefits of Brazil’s ANEEL Resolution 482/687 net metering rules (NEM), which allows energy consumers to generate their own energy from renewable sources at the point of consumption. NEM rules allow Helio’s clients to place excess energy with the local distribution company and to use the banked energy any time within the following 60 month period. This effectively allows JANDAIA to use the grid as a “savings account” if it produces excess energy.

As part of the 20 year rental agreement, Helio has provided JANDAIA with a complete, single-source energy solution, including project development, financing, installation, operation and maintenance of the photovoltaic systems. The photovoltaic system installed included 2,990 JINKO solar panels and occupies 7.019 m<sup>2</sup> of land space at the JANDAIA factory.

Dale Vander Woude, founder of Helio, said the successful commencement of operations under the JANDAIA agreement further validates the successful work undertaken by the Helio team to date and the high growth potential of distributed solar energy in Brazil.

“The future is now, and we are seeing an increasing number of clients interested in going solar,” Mr Vander Woude said. “Helio’s advantage is that we combine a proven team and business model with early mover status. The Brazilian market needs solar to offset supply constraints and grid infrastructure inefficiencies. Consequently, regulatory and environmental conditions in Brazil are favourable for solar.”

Helio has entered into a planned merger transaction with Nickelore Limited (ASX:NIO or Nickelore), whereby Helio is expected to become listed on the Australian Stock Exchange, where after Nickelore will be renamed Helio Energia Limited, the details of which are contained in the announcement dated 10 February 2016.

Panel Model	JINKO Solar – JKM 260P
Number of Panels	2,990 units
Inverter Model	Fronius ECO 27K-3-S
Number of Inverters	26 units
Installed Capacity	777.40 kWp
Generation Capacity	108,834 kWh/month
% Consumption	86.59% of consumption
Physical Space	7.019M <sup>2</sup>
Commercial Operation	21 June 2016
Jobs created	102
Investment	R\$3.2m (US\$0.82m)
Equivalency in houses	726 houses
Savings of CO <sup>2</sup>	1,192 Tons / year

## ABOUT HELIO

Helio and its Brazilian operating subsidiary company Helio Projetos em Energia Renovavel Ltda dba Helio Energias Renováveis (**Helio Energia**) is a Brazilian solar services provider focusing on the development and ownership of solar systems for commercial and industrial customers. Helio Energia



installs high quality energy systems meeting international engineering standards, while making the switch to solar simple, easy, and affordable for its customers. Helio Energia delivers a clean, sustainable, and affordable alternative to the regulated energy markets in Brazil. Helio Energia is a nationwide provider with a particular emphasis on the Northeastern region of Brazil with its headquarters in Fortaleza, Ceara.

For more information, visit Helio at [www.helioenergia.net](http://www.helioenergia.net) or [www.helioenergiasrenovaveis.com.br](http://www.helioenergiasrenovaveis.com.br)

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