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Tasmanian Government announces \$8 million funding package for Countrywide Hydrogen

Highlight

- **Countrywide Hydrogen's goal to be Tasmania's first major green hydrogen producer boosted by the award of an \$8 million funding package announced by the Tasmanian Government**

ReNu Energy Limited (**ASX:RNE**) (**ReNu Energy**) is pleased to advise that the Tasmanian Government has today announced the award of an \$8 million funding package for its wholly owned subsidiary, Countrywide Hydrogen Pty Ltd (**Countrywide Hydrogen**), to be paid on delivery of green hydrogen to customers from Countrywide Hydrogen's proposed Tasmanian sites.

The announcement is a material step forward for the delivery of Countrywide Hydrogen's flagship Tasmanian green hydrogen project (**Hydrogen HyWay#1**), which has the potential to deliver Australia's first end-to-end hydrogen transport ecosystem.

The funding will be made available through the Tasmanian Government's Green Hydrogen Price Reduction Scheme (**GHPRS**). The GHPRS will use funds from the Tasmanian Renewable Hydrogen Industry Development Fund and aims to stimulate both the supply and demand for green hydrogen by providing a payment to Countrywide Hydrogen per kilogram of green hydrogen produced and sold to cover the gap between production costs and affordable pricing. This type of funding is a first of its kind in Australia for green hydrogen, which will assist Countrywide Hydrogen to deliver green hydrogen from its Hydrogen HyWay#1, once completed, at a price that competes with diesel.

The precise details of the funding arrangement will be set out in a grant funding deed to be entered into between the Tasmanian Government and Countrywide Hydrogen. The funding package will be conditional on Countrywide Hydrogen commissioning Hydrogen HyWay#1 and producing hydrogen at multiple locations in Tasmania, with the project initially targeting the heavy road transport sector as well as potential industrial applications, and with the hydrogen produced sold within the Tasmanian market.

More information on the Tasmanian GHPRS is available at www.recfit.tas.gov.au

About Hydrogen HyWay#1

The Group's hydrogen focus in Tasmania is on decarbonising the heavy transport industry. The Tasmanian hydrogen project (Hydrogen HyWay#1) has the potential to deliver Australia's first end-to-end hydrogen transport ecosystem.

It is designed to incorporate two hydrogen production and refuelling facilities initially, one in the north of Tasmania, at Wesley Vale, 10km east of Devonport and the second in the south, at Brighton, 20km north of Hobart. A third facility near Launceston is planned to follow within 12-24 months of commissioning the first two facilities.

Each facility is designed to comprise a 5-megawatt electrolyser and a hydrogen refuelling station with two 350 bar dispensers capable of supplying up to 690,000kg of green hydrogen per annum, which equates to refuelling around 33 fuel cell trucks per day.



Proposed Project Locations – Tasmania Map

This market announcement has been authorised for release to the ASX by the Board. For more information, please contact:

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About ReNu Energy (<https://renuenergy.com.au/>)

ReNu Energy's purpose is to strategically drive the transition to a low carbon future. It does this by identifying and developing green hydrogen projects and through a portfolio of incubator investments in renewable and clean energy technologies. ReNu Energy's vision is to be an Australian leader in decarbonisation through pioneering the development of green hydrogen domestic ecosystems.

About Countrywide Hydrogen (<https://countrywidehydrogen.com/>)

Countrywide Hydrogen originates and develops green hydrogen projects with a view to developing them in collaboration with project partners and governments, initially targeting domestic market demand and where viable, expanding the projects to meet future export demand. Countrywide Hydrogen's business model is to retain equity in each project as it moves through development, into production and revenue generation.