



28 November 2017

## POWER SUPPLY CONTRACT WITH NEWMONT MINING SERVICES PTY LTD

Pacific Energy Ltd (PEA) advises that its subsidiary, Kalgoorlie Power Systems (KPS) has received notice from Newmont Mining Services Pty Ltd that it has been unsuccessful in its tender for two new gas-fired power stations at Newmont's Tanami operations.

Newmont has provided no other information to KPS other than advising it has entered into negotiations with an alternative provider.

KPS will remain on site under its current contract until a new gas pipeline is permitted and constructed and the successful tenderer builds and commissions the new gas-fired power stations. At that time, which will be no earlier than the latest contract extension date of 31 December 2018, KPS's power generation assets will be relocated to the Company's Perth headquarters and will be available for redeployment on other projects.

Jamie Cullen, Managing Director commented "KPS has been the power supplier for Newmont's Tanami operations since 2001. It is unfortunate that Newmont has now chosen an alternate power provider going forward. Based on our expanding order book and planning, we expect to secure replacement capacity by the time the new power stations are operational."

Mr Cullen also confirmed that the Company is on track to meet its current year EBITDA guidance of \$43m - \$44m.

**End.**

### About Pacific Energy

Pacific Energy is an ASX listed (ASX: PEA) power generation project developer and owner.

Headquartered in Perth, Western Australia, Pacific Energy is focused on the development, ownership and maintenance of mine site and renewable energy power stations.

**Kalgoorlie Power Systems**, a wholly owned subsidiary of Pacific Energy Limited, is a leading provider

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of power generation infrastructure to the mining and resources sector in Australia. The business operates a build, own, maintain execution model with 287MW of contracted capacity at 22 mine site locations across Australia.

**Pacific Energy Hydro**, a wholly owned subsidiary of Pacific Energy Limited, owns and operates 6MW of hydro power generation capacity located approximately 70 kilometres east of Melbourne, Victoria. The company's hydro assets commenced operation in 1992 and comprise two separate power stations located at the Cardinia Reservoir and Blue Rock Dam.