

25 January 2012

## Braemar 4 power station receives development approval

Integrated energy company ERM Power today announced it had received development approval from the Western Downs Regional Council for its proposed Braemar 4 gas-fired power station in Queensland.

Braemar 4 will be a 500 megawatt (MW) intermediate load power station located at Braemar, approximately 240 kilometres west of Brisbane.

Managing Director and CEO, Philip St Baker, said ERM Power now had two power station projects in Queensland with development approval which were ready to proceed when market conditions were right.

“We have previously announced we expect to make a final investment decision on the 550MW Braemar 3 power station in the 2012/13 financial year (FY2013) with commercial operation to begin in FY2015 after two years of construction,” Mr St Baker said.

“The next stage in the development of Braemar 4 is finalising fuel supply and electricity off-take agreements, which will allow us to make a final investment decision on this development.

“The Australian Energy Market Operator’s recent Electricity Statement of Opportunities showed Queensland has the strongest forecast peak electricity demand growth of any eastern state over the period FY2012 to FY2021, with about 4,700 MW of load growth projected over this period.

“After low investment in power generation in Queensland over the last two years, the state will need substantial new generation in the next few years to meet high demand growth driven by liquefied natural gas (LNG) and mining projects.

“ERM Power has done well to anticipate future market conditions by having two major power projects approved and ready for the forecast growth in demand for peak electricity in Queensland which is expected from the summer of FY2014.”

Mr St Baker said Braemar 4 would be the fourth power station developed by ERM Power since 2005 on its land hub at Braemar, which is well located near fuel sources, infrastructure and growing markets.

“ERM Power’s competitive advantages include its land bank around key energy hubs in high growth regions of Australia which have been identified based on their long term demand potential and transmission capacity,” he said.

“The land provides us with the capacity to take advantage of future generation development opportunities.”



Peter Jans  
Group General Counsel & Company Secretary  
ERM Power Limited

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**For further information**

Garry West  
Corporate Communications Manager  
Phone: +61 7 3020 5165  
Mobile: +61 457 140 650  
Email: [gwest@ermpower.com.au](mailto:gwest@ermpower.com.au)

**About ERM Power**

ERM Power (ASX code: EPW) is an integrated energy company which operates electricity sales, generation and gas procurement businesses. Founded in 1980 as a specialist energy advisory firm, it grew through deregulation and privatisation to become one of Australia's largest private energy sector companies before listing on the Australian Securities Exchange on 10 December 2010. ERM Power is leveraged to the forecast growth in the Australian electricity market through its sales business, ERM Sales, which focuses on large business customers, and its generation business, which focuses on low emission gas-fired assets with long term contracts. ERM Power has developed six power stations, operating three of them and retaining interests in two.

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