

# ASX Announcement

5 February 2018

## Goulburn Bioenergy Project commences commercial operation

ReNu Energy Limited (ASX: RNE) has commenced commercial operation at the Goulburn Bioenergy Project.

### Highlights

- The Goulburn Bioenergy Project has achieved practical completion and commenced commercial operation.
- Revenue flow from the project has commenced and will ramp up as biogas production increases.
- \$1.4 million of the \$2.1 million ARENA grant has been received and the conditions precedent for the next milestone payment of \$0.68 million are expected to be met in March 2018.
- Supports ReNu Energy's target of \$2 million of EBITDA from operating projects by 30 June 2018.<sup>1</sup>

ReNu Energy is pleased to announce that the Goulburn Bioenergy Project (the Project), located at the Southern Meats Pty Ltd abattoir in Goulburn, NSW (the Facility) has reached practical completion and commenced commercial operation.

The anaerobic digester and biogas treatment plant have been commissioned and are operational. The digester is receiving the full waste flow from the Facility and biogas production is ramping up with high gas quality. The two 800 kW dual fuel Caterpillar generators have been operated on both natural gas and biogas.

Chris Murray, Managing Director of ReNu Energy said, "The commercial operation of the Goulburn Bioenergy Project is a significant milestone for ReNu Energy and for the bioenergy sector in Australia. The project will supply approximately 4,000 MWh of energy annually, representing over 50% of the Facility's power consumption and a significant reduction in energy costs and carbon emissions for our customer, Southern Meats.

The Project would not have been possible without the support of Southern Meats, and the Australian Renewable Energy Agency (ARENA). We acknowledge and thank Southern Meats and ARENA for their support."

<sup>1</sup> On an annualised run-rate basis.

## About the Project

The Goulburn Bioenergy Project is located at the Southern Meats Pty Ltd abattoir in Goulburn, NSW.

The Project includes an anaerobic digester, which is supplied with waste water from the Facility, biogas treatment plant, two 800 kW dual fuel Caterpillar generators and electrical interconnection to the Facility. The electricity generated is supplied to the Facility at peak times of the daily billing cycle to reduce the Facility's overall electricity costs. To be able to meet the peak demand periods, the generators can be operated on dual fuel, blending biogas with natural gas. Dual fuel blending is a novel and innovative application in the field of bioenergy, enabling projects to better meet the demand cycles of customers and enhance project viability through the addition of natural gas.

ReNu Energy owns and operates the project under a Build Own Operate Maintain (BOOM) model whereby ReNu Energy owns and operates the equipment and Southern Meats purchases the electricity supplied under a 20 year Power Purchase Agreement (PPA).

The Project will generate Large Scale Renewable Energy Certificates (LGCs) and Australian Carbon Credit Units (ACCUs) which will be to ReNu Energy's account. ReNu Energy has a contract for the supply of ACCUs with the Clean Energy Regulator.

The Projects is supported by a \$2.1 million grant funding agreement with ARENA.



*Anaerobic digester and flare*



Biogas treatment plant



Control room and one of two generators

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#### **About ReNu Energy**

*ReNu Energy Limited (ASX: RNE) is an independent power producer which delivers clean energy products and services using a build, own, operate and maintain model. The Company provides its customers with renewable energy, at a lower price, with no upfront cost.*

**Forward-looking Statements:** *This ASX-announcement contains forward-looking statements. These statements are based on an assessment of present economic, market and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place that are subject to risks and uncertainties. Forward-looking statements are not a guarantees of future performance actual results, performance or achievements of ReNu Energy may be materially different from the statements in this announcement. ReNu Energy does not undertake to update or revise forward-looking statements.*