



ASX RELEASE

1 August 2018

Zenith Energy Signs Contract for Provision of Power Generation Services

Highlights

- Zenith Energy has executed a Contract for the provision of power generation services with Chevron Australia to supply electricity and build, own, operate, maintain and upgrade equipment for a nameplate rated 20MW power station at the WA Oil Operations on Barrow Island
- Zenith Energy's total BOO capacity will increase from circa 185MW to more than 189MW following the completion of upgrade of the power station
- The services under the Contract will commence in the first quarter of FY2019 for a 10-year term

Remote power generation specialist Zenith Energy Limited (ASX:ZEN) (**Zenith**) is pleased to announce that its wholly-owned subsidiary, Zenith Pacific (BWI) Pty Ltd, has executed a power generation services contract to supply electricity and build, own, operate, maintain and upgrade equipment for a nameplate rated 20MW power station at the WA Oil Operations on Barrow Island.

Under the terms of the contract for provision of power generation services, Zenith will build, own, maintain and operate the nameplate rated 20MW power station to reliably and efficiently service the power needs of the WA Oil Operations on Barrow Island, located 56 kilometres off the northwest coast of Western Australia.

Upgrade to the existing Central Power Station will include:

- installation of a 5MW dual fuel turbine; and
- an upgrade of the existing 5MW gas-fired turbine and circa 10MW of reciprocating gas and diesel back-up power generation.

The power station will incorporate natural gas fuelled generators, which will provide the WA Oil Operations with highly reliable cost-effective gas fuelled power generation into the future. The contract for provision of power generation services will have a commencement date of quarter one FY2019, and a 10-year term.

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Upon completion, the power generation services contract will positively impact Zenith's FY19 earnings.

Zenith Energy's Managing Director, Hamish Moffat commented:

"We are extremely pleased to have signed this power generation services contract with Chevron Australia. We believe signing this agreement is further demonstration of Zenith Energy's ability to build strong, long-lasting relationships through the delivery of excellence in safety, innovative, reliable, highly efficient and cost-effective power generation solutions to support the diverse needs of its resources clients. We very much look forward to delivering a clean power supply solution to the WA Oil Operations over the next 10 years."

ENDS

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