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WGEH PTY Ltd and KEPCO deepen collaboration to include WGEH Stage 1 feasibility study

- WGEH / KEPCO sign Collaboration Agreement to enable detailed WGEH project examination
- Feasibility study on WGEH project Stage 1 (~6GW wind/ solar; ~0.3Mtpa green hydrogen)
- A further step towards a future WGEH/ KEPCO Joint Development Agreement

Western Green Energy Hub Pty Ltd (WGEH) and the Korea Electric Power Corporation (KEPCO), Korea's largest energy utility, have today announced the signing of a new Collaboration Agreement to advance the WGEH project in the southeast of Western Australia.

This follows on from the July 2023 Memorandum of Understanding signed by WGEH and KEPCO and marks another step towards the negotiation of a Joint Development Agreement.

The Collaboration Agreement sets out a detailed plan for pursuing a full feasibility study for executing Stage 1 of the project, and covers:

- Advancement of project engineering and cost modelling;
- Collaborative engagement with key Korean and Australian authorities and potential sources of project support; and
- Integration of respective Australian and Korean firms that may partner in executing the project, including with design, technology and construction; with service providers; and with potential offtakers.

The resulting feasibility study will guide further development work on WGEH Stage 1, which is expected to generate around 6GW of hybrid wind and solar power, to produce up to 330,000t/a of zero emissions green hydrogen.

Ray Macdonald, WGEH chief executive officer, said - "WGEH Stage 1 is potentially significant in positioning Australia as a major participant globally in the emerging green hydrogen sector, as well as contributing to meet emerging demand in the Korean marketplace."



“Progressing a feasibility study with KEPCO, which is a proven global performer with large - scale infrastructure projects, and with its extensive national and international network, is invaluable to realising this potential.”

“The Collaboration Agreement offers several ‘learning spaces’ where both KEPCO and WGEH will leverage personnel, information, First Nations and government relationships, and industry and market contacts, each of which will be applied to the project.”

Chanhyuk Chun, KEPCO VP and Head of Global Business Department, said -

“We look forward to partnering with WGEH on the feasibility study and related opportunities.”

“The Collaboration Agreement enables us to tap into the expertise and experience of the WGEH team, as well as to be better prepared for a future in Western Australia and Australia.”

WGEH prospects have been bolstered recently by the Australian Government announcement of a new \$2 per kg renewable Hydrogen Production Tax Incentive and a clear focus on the renewable hydrogen and green fuels sectors, each part of the Government’s A\$ 22.7 billion “Future Made in Australia” initiative.

And the ROK Government launches the world’s first Clean Hydrogen Power Bidding Market this year, including a Contract for Difference Scheme to promote “clean hydrogen” within Korea’s power sector.

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KEPCO

Korea Electric Power Corporation (KEPCO) is the largest electric utility in South Korea, responsible for the generation, transmission and distribution of electricity and a developer of overseas energy projects, including hydrogen and ammonia. KEPCO is responsible for around 70% of power generated in- country.

Western Green Energy Hub Pty Ltd is the corporate entity taking forward development of the WGEH project, with the following shareholders -

InterContinental Energy

InterContinental Energy is committed to delivering green hydrogen at scale to accelerate the energy transition. It has a global partner network concentrating on ultra- scale projects that generate green hydrogen.

CWP Global

CWP Global is an integrated renewable energy developer, with expertise across the full project cycle. CWP develops, manages and owns an international portfolio of renewable energy projects, including a pipeline of six large -scale green hydrogen hubs across three continents.

Mirning Green Energy Ltd

Mirning Green Energy Limited (MGEL) is a Traditional Owner-led company, established in 2021 to manage a 10 percent shareholding in WGEH Pty Ltd. MGEL is a commercial subsidiary of Mirning Traditional Lands Aboriginal Corporation RNTBC (MTLAC) and operates independently under the guidance of a three-person Board.