

ASX CODE

PEA

ISSUED CAPITAL

Ordinary Shares  
366.2M

Options

5.1M

KPS  
CONTRACTED  
CAPACITY  
**210MW**

HYDRO  
CONTRACTED  
CAPACITY  
**6MW**

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PACIFICENERGY

## ASX ANNOUNCEMENT

21 July 2014

### PACIFIC ENERGY CONFIRMS DISCUSSIONS WITH TROPICANA JOINT VENTURE

Pacific Energy's wholly owned business, Kalgoorlie Power Systems (KPS) owns and maintains the 44MW diesel fuelled Tropicana Gold Project power station. The power station supplies electricity to the Tropicana Gold Mine pursuant to a 15-year contract which commenced on 1 July 2013. The Tropicana Gold Mine is located 220kms northeast of Kalgoorlie, Western Australia.

Pacific Energy confirms that KPS is in discussions with AngloGold Ashanti Australia Limited (AngloGold) to convert the Tropicana Gold Project power station to be gas fuel compatible. These discussions are ongoing.

The Pacific Energy Board is delighted to be working with AngloGold to reach agreement to convert the Company's 44MW diesel-fuelled power station to be gas fuelled beyond CY2015. At this juncture, the Board does not anticipate any change to the future earnings performance of the Company as a result of the outcome of the aforementioned discussions.

**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 of power generation infrastructure to the mining and resources sector in Australia. The business operates a build, own, maintain execution model with 210MW of contracted capacity at 19 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.