



ISSUED CAPITAL
Shares **371.8M**
Options **7.0M**

**KPS CONTRACT
CAPACITY**
287MW

**HYDRO CONTRACT
CAPACITY**
6MW

26 October 2017

PACIFIC ENERGY SECURES ADDITIONAL CONTRACTED CAPACITY AND EXTENSIONS FROM EXISTING CUSTOMERS

Highlights

- **13MW of additional contracted capacity secured with existing customers**
- **Various contract extensions received as far out as 2023**
- **Improved earnings visibility – weighted average remaining contract duration 4 years**
- **Group contracted capacity now approaching 300MW**

Power generation specialist Pacific Energy Limited ('Pacific Energy') is pleased to announce that its wholly-owned subsidiary, Kalgoorlie Power Systems ('KPS'), has been notified of a range of positive contract developments with existing customers across six separate power station contracts.

A total of 13MW in additional contracted capacity has been secured, taking total contracted capacity to 293MW, a record level for the Company.

In addition to the additional capacity being secured, a range of contract extensions have also been secured, as far out as 2023. This has resulted in the weighted average remaining duration of the Company's contract portfolio now approximating 4 years.

Details of the new contract developments are:

- A 5MW expansion of the Company's power station at the Carosue Dam site, together with a contract extension to 2021;
- A 4MW expansion of the Company's power station at the Garden Well site, together with a contract extension to 2023;
- A new 4MW power station at the Monty site, operated by existing customer Sandfire Resources Ltd, under an initial 3 year term;

PACIFIC ENERGY LIMITED
Registered & Principal Office
338 Gnangara Road
Landsdale WA 6065 AUSTRALIA
ABN 22 009 191 744

CONTACT
info@pacificenergy.com.au
T: +61 8 9303 8888
F: +61 8 9303 8899

ASX Code **PEA**
pacificenergy.com.au
kps.com.au
kpspowerafrica.com

- A contract extension to 2020 at the Duketon site; and
- A contract extension to 31 December 2018 at each of the Granites and DBS sites following a 2MW expansion completed in July.

Pacific Energy's Managing Director, Jamie Cullen commented "The major driver of our growth has been repeat business from existing customers as a result of the proven performance in our delivery model across multiple technologies over many years. This is also what differentiates the Company from other power providers and ongoing repeat business from existing customers vindicates this approach.

We take these latest awards as a compliment and as recognition that our ongoing innovations and latest technology in gas, diesel, dual fuel and waste heat recovery are driving value for our customers through delivery of lowest cost and highest reliability energy."

Mr Cullen said that the Company's power station portfolio now comprised 183MW of diesel (including waste heat recovery technology), 81MW of gas, 23 MW of dual fuel (combined gas/diesel technology) and 6MW of hydro-electricity. "This latest instalment of organic growth across a range of customers and sites reinforces the Company's status as the leading solutions provider in the remote Build Own Operate market" he said.

The Company continues to be been actively bidding a range of new work in both Australia and Africa and is hopeful of further contract success increasing its portfolio above 300MW in the near future.

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 287MW of contracted capacity at 22 mine site locations across Australia.

Pacific Energy Victorian 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.