

Infinite Blue Energy to deliver renewable hydrogen plant in Northam

Embargoed until 12:01AM, 30th March 2022

Northam will be home to Australia's first large scale green hydrogen plant designed to eliminate emissions from heavy transport. The pioneering MEG HP1 plant took a step forward today as Infinite Blue Energy (**IBE**) announced the acquisition of the Northam Solar Farm (Northam) from current owners Indigenous Business Australia (IBA) and Bookitja Pty Ltd as trustee of the Ngangk Trust, who are part of The Whadjuk Foundation Inc (Bookitja). Completion of the acquisition of Northam is subject to various conditions, customary to a transaction of this nature.

Infinite Blue Energy will leverage the existing 11MW solar farm, with the addition of a 10MW hydrogen electrolyser and battery storage, to produce up to 4 tonnes per day of zero-emissions green hydrogen. The facility at Northam is already connected to the SWIS with additional land secured for potential expansion.

The project will also include a truck-offloading terminal, enabling IBE to supply local back-to-base operations with future expansion to form its Zero Emissions Highway.

The green hydrogen produced will be partially consumed by WA based waste management companies for use in back-to-base refuse collection vehicles and in fleet vehicles local to MEG HP1 with MOUs in place and binding contracts being negotiated.

Hydrogen is expected to be the most cost-competitive low-carbon solution for medium and heavy-duty transport¹. MEG HP1 will enable WA to take a leadership position in the use of renewable hydrogen in transport, consistent with the pillars of the Western Australian Government's *Renewable Hydrogen Strategy*.

The project is currently undergoing front-end engineering and design (FEED). A final investment decision will be made later this year and the first green hydrogen supply from the new plant is expected following commissioning in Q4-2023.

Infinite Blue Energy Chairman, Peter Coleman, said the early production system at Northam is a game-changing project for IBE. The early production system will lead the way for IBE's Arrowsmith project which is targeting production of ~25 tonnes a day for the mobility sector, with an opportunity for growth up to ~125 tonnes a day as the market develops and export opportunities are pursued.

Infinite Blue Energy CEO, Stephen Gauld, said the business was excited to be taking a leadership role in Western Australian green hydrogen production, supported by a clear pathway to supply green hydrogen for use in the transport sector.

“IBE is proud that we will be producing local green hydrogen to lead the decarbonisation of the transport sector in Western Australia.

“This transaction with the owners of the Northam Solar Farm underlines our commitment to producing hydrogen only from renewable sources.

“Leveraging existing renewable infrastructure will enable us to deliver the project more quickly and deliver more value for IBE shareholders.



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About Infinite Blue Energy (IBE)

Infinite Blue Energy Ltd (IBE) is a public unlisted company, based in Perth, Western Australia, and is committed to leading the transition to a net zero emissions economy by developing projects in Australia, Italy and New Zealand to produce and deliver green hydrogen to domestic and export markets around the world. Renewable hydrogen is an emerging resource that will play an important role in decarbonising the world’s economy in the future with significant potential to be utilised into power grids for transport, infrastructure, and industry. Find out more about IBE at www.infiniteblueenergy.com

About Indigenous Business Australia and Bookitja Pty Ltd

Indigenous Business Australia invests in a range of sectors to provide opportunities for financial returns, as well as employment, skills development and supply chain benefits for Indigenous Australians. Bookitja Pty Ltd as trustee of the Ngangk Trust, who are part of The Whadjuk Foundation Inc, aims to provide a sustainable economic base for future generations of the Whadjuk people. IBA and Bookitja have been in collaboration as partners of the Northam Solar Project Partnership since 2018 when construction commenced.

¹ Source: Hydrogen Council: Path to hydrogen competitiveness: A cost perspective

TRANSACTION WELCOMED BY IBE PARTNERS AND STAKEHOLDERS

Indigenous Business Australia

Sean Armistead, Indigenous Business Australia Executive Director, Government and Public Relations welcomed today's announcement.

We are committed to creating sustainable investment ventures that provide opportunities for Aboriginal and Torres Strait Islander people," said Mr Armistead.

IBA and Bookitja have been associated with Northam since construction commenced in 2018. This announcement to divest follows a competitive sale process and we are delighted with being able to announce the sale to Infinite Blue Energy, which has the long-term vision to operate and further develop Northam as a core element of its renewable hydrogen development strategy.

"The sale allows IBA to reinvest proceeds into other opportunities for positive Indigenous outcomes, including in the domain of renewable energy."

Shire of Northam

Shire of Northam President, Cr Chris Antonio welcomed Infinite Blue Energy to Northam.

"It's always great to see investment in our community, and its particularly pleasing to see Northam potentially playing a leadership role in the production of renewable hydrogen in WA," said Cr Antonio.

"This announcement by Infinite Blue Energy, builds on Council's sustainability focus which has included installing solar panels on Shire facilities, the planned installation of electric vehicle charging stations, the development of a 'green' light vehicle fleet plan and the purchase of renewable green energy.

"The Shire of Northam looks forward to working with Infinite Blue Energy to assist them through the local planning approvals process"