



NZX AND ASX ANNOUNCEMENT

9 November 2020

DUNDONNELL WIND FARM UPDATE

Tilt Renewables Limited (“TLT”) provides this update on progress with commissioning of the 336MW Dundonnell Wind Farm (“DDWF”) located in Western Victoria.

As previously disclosed, TLT has been working closely with the Australian Energy Market Operator (“AEMO”) and the turbine supplier Vestas, to undertake further performance modelling and testing in order to allow the wind farm to progress through the agreed commissioning sequence.

This work has resulted in the wind farm being cleared, today, to increase output to 226MW with all 80 turbines able to operate and export energy within that total output cap. This follows a period of testing at 150MW with 80 turbines operational. This 226MW, 80 turbine status will allow the wind farm to produce approximately 85% of the energy yield expected if the asset was fully operational without the cap, under P50 wind conditions.

The focus continues on progressing commissioning through the remaining hold points, towards full output. It is expected that DDWF will be able to increase its output to 300MW before the end of 2020 with full capacity of 336MW and practical completion of the project expected in Q1 2021.

TLT CEO Deion Campbell said, “the progression to this next hold point of 226MW is another important step as DDWF continues through its agreed commissioning plan with AEMO. Despite it being unlikely that we will achieve our goal of full output by the end of 2020 there is commitment between ourselves and AEMO for the project to be released to the next hold point of 300MW in December 2020. At 300MW the DDWF will be able to deliver approximately 97% of its expected annual energy yield.”

ENDS

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