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## MEDIA RELEASE

### **NEW TURBINES AT WATERLOO WIND FARM START PRODUCTION**

Waterloo Wind Farm's six new 3.3MW wind turbines have successfully exported renewable power to the South Australian electricity transmission system for the first time over the weekend.

Assembly of the six new Vestas V117 wind turbine towers was completed on schedule, on budget and with no lost time injuries, by a specialist project team earlier this month.

Waterloo Wind Farm's owners, Palisade Investment Partners and Northleaf Capital Partners, said first export results had been remarkable, with all six new turbines operating satisfactorily and generation from the entire facility nearing 100 percent capacity late on Sunday afternoon.

General Manager of Waterloo Wind Farm, Mr Steve Brown, welcomed this important project milestone.

"The project team has done an incredibly professional job to bring this project to a safe and successful close," he said.

"Expanding an existing wind farm presents a particular set of challenges and we have managed to overcome these and deliver to a demanding schedule, which is testament to everyone who was involved.

"We are really pleased with this outcome – and that our investors' portfolio now includes additional clean energy generation that will deliver strong earnings over the long term," he said.

Works for the \$43 million project to add six turbines to the existing 37 turbine wind farm started in March this year.

Over 130 people were employed during the construction period. Over \$3.5 million from the total project budget was invested directly into the local Mid North economy.

Final tests to ensure full performance reliability of the new turbines are currently in progress.

Renewable energy currently produced by Waterloo Wind Farm is sold to EnergyAustralia and Hydro Tasmania via long-term purchase agreements. Additional energy from the Waterloo wind farm extension will be sold independently to customers via the National Electricity Market.

Waterloo Wind Farm commenced operations in October 2010.

With the Waterloo extension now complete, the 131MW wind farm can produce enough energy to supply around 60,000 homes.

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## **Waterloo Wind Farm Stage 2 – BACKGROUND**

The location of the Waterloo Wind Farm, near Clare in South Australia, is ideal for generating high volumes of energy from the natural wind resource.

Additional turbines at Waterloo were always envisaged as a part of Waterloo Wind Farm's original development project.

Following five years of solid performance from Waterloo Stage 1, owners and infrastructure specialists, Palisade Investment Partners and Northleaf Capital Partners, agreed to fund the development of the additional turbines to increase the amount of clean energy the wind farm can produce by 18 percent.

Construction of Waterloo Stage 2 has involved the addition of six new Vestas V117 turbines immediately south of the existing 37 turbine wind farm. These new turbines will be almost identical in appearance to the existing turbines.

Approval for the development of Waterloo Stage 2 was granted by the Clare and Gilbert Council in 2013.

Construction was led by Palisade Asset Management and power system engineering experts, CAT Projects.

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