

TAG TO BUILD \$14 MILLION SOLAR POWER STATION

- **\$14 million solar power station to be built**
- **Contract with subsidiary of First Solar, Inc**
- **Majority of project work scheduled for FY2016**
- **Accelerates run of landmark renewable energy projects**

Sydney – 20 July 2015 – Tag Pacific Limited (ASX: TAG) today announced a \$14 million contract to build a solar power station in Samoa. This is the largest solar project that Tag's wholly owned power business, MPower, has undertaken and comes hard on the heels of other substantial renewable energy projects that MPower has secured over the last twelve months.

The Pacific Island contract follows the acceptance in March 2015 of a limited notice to proceed with preliminary works associated with the project. The contract now entered into with a subsidiary of First Solar, Inc will see MPower delivering a fully operational 5.0MW solar power station across two sites with a total value of approximately \$14 million. The majority of the project work is scheduled to occur during the 2016 financial year.

This latest project follows the commencement of several other renewable energy projects in recent months. In September 2014 MPower commenced construction of a 1.7 MW solar farm in North Queensland with a value of approximately \$4 million. This project is the first of its size in Australia for a remote mining site.

In December 2014 MPower won a contract to deliver a utility scale energy storage facility in Queensland, of landmark significance because of both its size and operation alongside a solar power plant.

At the same time, MPower's capability in remote area solar construction is currently being demonstrated at Yungngora, Western Australia, where a proprietary solar PV and energy storage system valued at \$1 million is being developed. This is considered to be the forerunner of a packaged system for further remote site applications.

"MPower has started the new financial year with numerous projects either committed or in the final stages of contract negotiation" said Tag CEO Nathan Wise. "The commencement of the Samoa solar project will boost MPower's activities in the current financial year considerably. At the same time, MPower sees a number of other exciting renewable energy prospects on its near term horizon, quite apart from other conventional power generation and systems work in the oil and gas and commercial sectors".

Nathan Wise also noted that by focussing its attention on large scale solar systems and energy storage, MPower has sought to position itself at the hub of the converging opportunities in distributed power. Competencies in diesel generation and oil and gas project work are converging with capabilities and expertise in smart controls, energy storage and the developing field of renewable energy.

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A Tag Company



ASX ANNOUNCEMENT (continued)

ABOUT

Tag Pacific Limited is a Sydney-based investment house listed on the Australian Securities Exchange with a focus on niche areas of the power industry. Tag has invested in a diverse range of companies and activities that have been brought together primarily to operate under the banner of MPower. The company's mission is to invest in the power industry in a manner that creates and enhances value and achieves above average returns.

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