

LANDMARK ENERGY STORAGE CONTRACT WON

- **Larger than any grid-connect energy storage system operating in Australia**
- **Landmark project to increase renewables penetration**
- **Critical grid infrastructure for the Cook Islands**

Sydney – 5 June 2017 – Tag Pacific Limited (ASX: TAG)

Tag Pacific Limited
ABN 73 009 485 625

Phone +61 2 8275 6000
Fax +61 2 8275 6060

Level 30 Piccadilly Tower
133 Castlereagh Street
GPO Box 4032
Sydney NSW 2001
Australia

MPower is set to take its expertise in renewable energy storage solutions to a new level after the award of a contract to build a large-scale energy storage system in Rarotonga, capital of the Cook Islands.

The contract will see MPower designing and installing a 5.6 MWh Battery Energy Storage System (BESS) at the 1 MW Te Mana Ra Solar PV facility connected to the Pacific nation's electricity grid. The BESS is intended to provide increased flexibility for the island's electricity utility to manage the increasing renewable generation feeding into the grid.

With financing from the Asian Development Bank, European Union and Global Environmental Fund, the NZ\$4.3 million lithium-ion storage solution is a key element of the Government of the Cook Islands' Renewable Energy Sector Project.

After pioneering renewable solutions in Australia for many years, the Cook Islands project is MPower's largest energy storage project to date. At 5.6 MWh, not only will it be larger than any grid-connect energy storage system operating in Australia, but being some 5,000 kilometres away it is also the furthest from MPower's facility in New South Wales – a testament to MPower's ability to deliver complex power solutions, no matter the distance.

Due to its size and geographical location, the Cook Islands have traditionally been dependent on diesel-power stations, which are not only becoming increasingly expensive, but also have an environmental impact. Both the Te Mana Ra Solar PV facility and the associated energy storage system are essential components in the transition to renewable energy.

MPower's capability with large scale renewable projects in the Pacific has been demonstrated before – after a successful bid in 2015 to deliver a fully operational 5.0 MW solar power station across two sites in Samoa, with a total value of approximately \$14 million. Now that experience will be brought to bear on this impressive renewable energy storage project.

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ASX ANNOUNCEMENT (continued)

"MPower's central role in this landmark large-scale energy storage project is a testament to the skill and capability that has been developed," says Nathan Wise, CEO of Tag Pacific Limited, MPower's ASX-listed parent company.

"We're pleased to be able to deliver new era energy to the Cook Islands, employing the latest technologies and building on the renewables program that is well underway."

Meeting the unique challenges of the location and delivering a solution that can be easily maintained by local operators were key factors in the government's award of the contract to MPower. MPower's system will be physically and operationally modular and capable of standing up to high temperatures and humidity; corrosive environments; and seasonal storms.

Once the system is designed and built, MPower will work with a local contractor on the installation to bring employment to the region, with a tentative completion date of the first half of 2018. Once delivered, the system will constitute one of the largest solar energy storage systems in the Pacific.

MPower is proud to be assisting the Cook Islands meet the demand for greater renewable energy solutions, and with the help of this energy storage system, the nation's reliance on diesel will be further reduced.





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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For further information please contact:

Peter Wise
Chairman
Tag Pacific Limited
T: +61 2 8275 6000

Nathan Wise
Chief Executive Officer
Tag Pacific Limited
T: +61 2 8275 6000