

11 September 2023

ReNu Energy welcomes Tasmanian green hydrogen policy

Highlights

- Tasmanian Government announces **new funding to stimulate domestic green hydrogen production by 2025**.
- Announcement further enhances the **development pathway** for ReNu Energy's **three Tasmanian green hydrogen projects**.
- ReNu Energy welcomes the Tasmanian Government's **strong commitment** to the development of a **domestic market for the use of locally produced green hydrogen**.

ReNu Energy Limited (**ReNu Energy**) (**ASX:RNE**) is pleased to advise that on 8 September 2023, the Tasmanian Minister for Energy and Renewables announced new funding to help stimulate domestic green hydrogen capability as Tasmania progresses towards establishing commercial scale green hydrogen production by 2025.

The funding is the second round of the Tasmanian Government's Renewable Hydrogen Industry Development Fund and will specifically look to fund domestic production and use of green hydrogen at a scale in the order of 5-10 megawatts (**MW**) to stimulate local demand and kick-start the green hydrogen industry in Tasmania. To secure funding, proponents will need to be able to commit to commencing production in 2025, provide evidence of their market for the green hydrogen produced and demonstrate a pathway to commercial sustainability. A call for registrations of interest is expected in October 2023.

ReNu Energy's wholly owned subsidiary, Countrywide Hydrogen Pty Ltd (**Countrywide Hydrogen**), is progressing three distributed green hydrogen projects in Tasmania: at Brighton (Hobart), Western Junction (Launceston) and Heybridge (Burnie). Countrywide Hydrogen's development strategy for these projects works in harmony with this policy. Each location is being designed for a 5MW Plug Power electrolyser and Fabrum hydrogen refuelling station. The projects are strategically located to provide a network of refuelling stations to supply the State's road transport network. The projects will also provide for decarbonising natural gas networks and direct supply of 100 percent green hydrogen to identified industrial customers. First green hydrogen production is targeted for mid-2025 and a final investment decision during 2023.

ReNu Energy Executive Director and Countrywide Hydrogen Managing Director, Geoffrey Drucker said: *The Tasmanian Government's announcement is an endorsement of our strategy. Our projects are focused on supplying Tasmanian customers with access to locally produced green hydrogen to reduce emissions in road transport, to decarbonise natural gas networks and to offer green hydrogen as an energy solution for industrial customers. In making this announcement, the*

Government is honouring its commitment in the 2020 Tasmanian Renewable Hydrogen Action Plan to support hydrogen production projects.

ReNu Energy CEO, Greg Watson said: *Minister Barnett's announcement is a boost for the Group's Tasmanian hydrogen projects as they progress to final investment decision this year with target supply of first hydrogen by mid-2025. With the development approval process under way, contracts being negotiated for electrolyser and hydrogen refuelling station equipment supply, hydrogen customers and sites identified for each project, our trajectory is clear.*

This market announcement has been authorised for release to the ASX by the Executive Director and CEO. For more information, please contact:

Investors:

Greg Watson
Chief Executive Officer
+61 7 3721 7500

Media:

Tim Fogarty
The Civic Partnership
tim.fogarty@civicpartners.com.au

About ReNu Energy (<https://renuenergy.com.au/>)

ReNu Energy's purpose is to strategically drive the transition to a low carbon future. It does this by investing in renewable and clean energy technologies and identifying and developing hydrogen projects to create stakeholder value, enabling the transformation to a low carbon future through collaboration and innovation. ReNu Energy's vision is to be a leader in the renewable and clean energy sector in Australia striving for a sustainable future, producing green hydrogen for domestic use and with a portfolio of domestic and international projects.

About Countrywide Hydrogen (www.countrywidehydrogen.com)

Countrywide Hydrogen, a wholly owned subsidiary of ASX-listed company ReNu Energy Limited (ASX:RNE), develops renewable hydrogen projects in Australia and abroad where offtake opportunities and abundant renewable energy sources prevail. The company has four projects under development in Australia and one in Southeast Asia. In Australia, the company's focus is on producing and supplying hydrogen to meet demand domestic targeting decarbonising the road transport and natural gas sectors as well as displacing diesel in power generation.