



MEDIA RELEASE

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Larrakia and partners forging a renewable future

New Larrakia Development Corporation Joint Venture, Larrakia Energy, are progressing a plan to build a 300MW Solar Farm harvesting sunshine in the Northern Territory. Once constructed the project will be the largest solar farm in the Northern Territory, and Australia's largest Aboriginal-owned solar farm.

At a signing ceremony in Perth yesterday, Larrakia Energy executed an MOU with Korean power company KOMIPO, to advance the project to the next stage. The occasion represents a very significant step towards building new and sustainable business on Larrakia Country, bringing together significant local, national and international businesses.

The project now advances to the detailed design, specification, and costing phase which is to be located on Larrakia Country near Bladin Point and scheduled to start in 2023, with customer power delivery commencing in 2024.

Larrakia Development Corporation Chairman Mark Motlop says this as an opportunity to forge a new era in LDC's continued long-term relationships with INPEX and Darwin LNG. "By delivering affordable renewable energy and supporting INPEX and Darwin LNG's goal to achieve net zero carbon emissions by 2050, we will play our part in helping to care for Country", Mark said.

"The power needed to operate these gas plants is itself a gas intensive process. We are entering the renewables market to help these companies reduce their carbon footprint, create greater economic opportunities for Larrakia and continue to care for Country", said LDC CEO Nigel Browne.

"Larrakia Energy's new MOU with KOMIPO, a Korean Government owned energy provider with renewable projects across the globe, demonstrates our shared capacity and commitment to realising this vision", said PGS Managing Director James Rhee.

It is expected that ongoing negotiations with the Northern Territory government will work to support this project by enabling Larrakia Energy to build the project and also construct a dedicated transmission line direct to the Middle Arm industrial area at a site complimentary to Bladin and Wickham Points.

Yesterday's signing ceremony was attended by representatives of LDC, PGS, KOMIPO, INPEX, SANTOS, LG Energy Solution and SK E&S.

About

Larrakia Energy is a Joint Venture initiative between Larrakia Development Corporation and Perth based resource and renewables company Progressive Green Solutions. Larrakia Energy is an LDC majority owned company.

KOMIPO (Korea Midland Power) is a power generation company that is part of the Korea Electric Power Corporation (KEPCO), a power generation utility majority owned by the South Korean Government.



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