



Oceanex Energy: Offshore Wind Energy as an Investment, Economic and Regional Development Opportunity for Australia

Presentation to Senate Environment and Communications Legislation Committee

1 October 2021

The Oceanex Team

Oceanex Energy's ownership is comprised of Andy Evans, Peter Sgardelis and a large international investor (Green Tower B.V.) with significant experience in infrastructure development and construction and leading advisory experience in renewable energy (especially offshore wind). Together, the ownership team brings local and global knowledge and experience in establishing and growing the offshore wind industry in Australia with strong financial experience and support to grow a thriving new industry for Australia. A portfolio of projects off the coast of New Zealand are also under development.



Andy Evans
CEO
Oceanex Energy

Andy Evans is the CEO and a founder of Oceanex Energy and also the former CEO and a co-founder of the Star of the South (proposed 2GW offshore wind farm off the coast of Victoria). Andy has 20 years of experience in Australia's energy sector and has been heavily involved in the development of renewable energy projects since 2006, firstly in onshore wind and bioenergy, before introducing offshore wind to Australia in 2012.

Andy, with his co-founders of the Star of the South, has been responsible for the development of the offshore wind industry including working with the Cth Government to introduce new legislation proposed to commence in late 2021.



Peter Sgardelis
Chief Development Officer
Oceanex Energy

Peter Sgardelis is the Chief Development Officer and a founder of Oceanex Energy and also the former COO and a co-founder of the Star of the South. Peter has 30 years of experience in Australia's energy sector across a variety of financial and development roles. Over the past 17 years, Peter has played a key role in the development of renewable energy projects, firstly in onshore wind, before introducing offshore wind to Australia in 2012.

Peter brings significant transmission and grid expertise to Oceanex - critical for any Australian energy project. Like Andy, Peter has a proven record of attracting significant investment into pioneering energy/infrastructure projects.

The Oceanex Proposal for Australia

Oceanex is proposing to develop a minimum of 5 projects off the coast of NSW and WA with generation capacity exceeding 9,000MW. Each project is strategically located close to a strong offshore wind resource within proximity of NSW and WA industry and employment centres, key electricity load bases and key grid infrastructure with upcoming availability due to coal generator closures. (Indicative figures and dates only)



HUNTER/NEWCASTLE

Foundation	Area km2	Indicative MW	Distance shore	Ports	Commencement	Completion
Floating	499	1,800	20km+	Newcastle	2027	2031

ILLAWARRA/WOLLONGONG

Foundation	Area km2	Indicative MW	Distance shore	Ports	Commencement	Completion
Floating	493	2,000	20km+	Port Kembla	2027	2031

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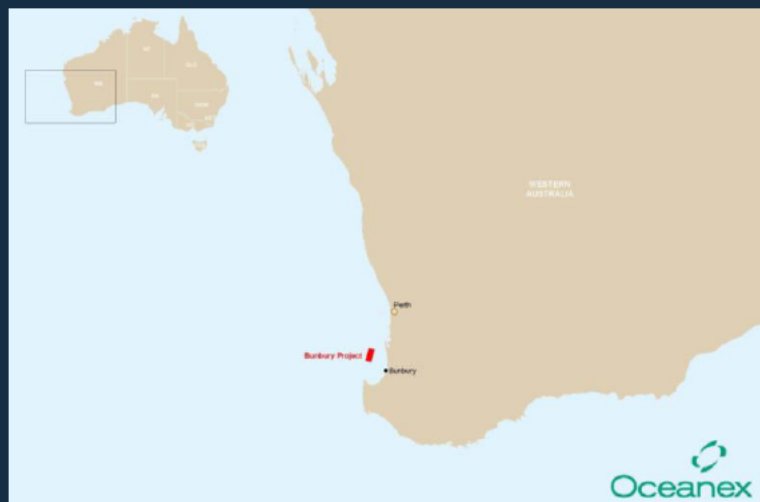
Foundation	Area km2	Indicative MW	Distance shore	Ports	Commencement	Completion
Floating	496	1,800	20km+	Port Kembla	2030	2033

EDEN

Foundation	Area km2	Indicative MW	Distance shore	Ports	Commencement	Completion
Floating	493	1,800	20km+	Port Kembla	2032	2036

BUNBURY

Foundation	Area km2	Indicative MW	Distance shore	Ports	Commencement	Completion
Fixed	494	2,000	20km+	Fremantle	2033	2037



Potential Economic and Regional Benefits from Oceanex Proposal – All Projects



Oceanex Proposal: Development and construction of 5 projects with a generation capacity of 9,000MW+. Projects proposed off the coast of Newcastle, Illawarra, Ulladulla, Eden and Bunbury

\$47b

Estimated capital expenditure for 5 priority projects (9,000MW) PLUS >\$200m development expenditure per project for 5 year period

10,000

Estimated jobs (in/direct) per project during the construction period of 3-4 years (per project)

35-65%

Estimated local content used to construct offshore wind during construction period

300

Estimated permanent local jobs per project (operation & maintenance for 30 years) on an annual basis



Regional development opportunities



Offshore wind builds on existing industry capabilities in regional centres and can set them up to be Asia Pacific leaders in a new, technology-driven industry of the future



Offshore wind provides an opportunity for workers and communities to transition due to coal-fired power closures using complementary and new skillsets



Offshore wind offers an economic stimulus and long-term employment opportunities for communities looking to transition industries and recently impacted by bushfires and COVID19.



Offshore wind utilises the existing regional ports, transmission, roads & manufacturing infrastructure already in place and can enable other large-scale new and existing industries (including hydrogen).

Why Offshore Wind for Australia?

Offshore wind provides large-scale clean, reliable, affordable electricity that creates huge new investment and jobs to transform NSW and WA (and Australia), and its key regions. Offshore wind provides many benefits that differentiate it from other large infrastructure projects and proposed new sources of electricity generation including:



ELECTRICITY RELIABILITY AND SECURITY

Large electricity supply and network reliability with generation that meets peak demand periods. Wind blows longer/stronger at sea – excellent off NSW/WA



MEETING KEY GOVERNMENT OBJECTIVES

Assisting Governments meet policy goals (ie. under the NSW Electricity Infrastructure Roadmap, WA Energy Transformation Strategy and respective Net Zero Plans)



DOWNWARD PRESSURE ON PRICES

Places downward pressure on electricity prices due to large injections of electricity supply into the market when the market needs power at peak times



MARKET ACCESS USING EXISTING GRID

Utilisation of robust grid transmission infrastructure - grid close to offshore wind resource where projects planned to take advantage of upcoming grid availability



LARGE INBOUND INVESTMENT

Global investment in offshore wind to increase 15-fold by 2040 - attractive for long-term, international investors, with Sydney the Australian financial hub



INNOVATION/NEW INDUSTRIES - HYDROGEN

Enable acceleration of large hydrogen and electric transport industries and be a leader in progressing global floating foundation technology for offshore wind



ENERGY IN RIGHT PLACES - AVOID COMPETING USE

Flexibility of site location to avoid environmental issues, and competing land use, visual and noise-based issues more familiar with land-based projects



R&D/EDUCATION LEADERSHIP

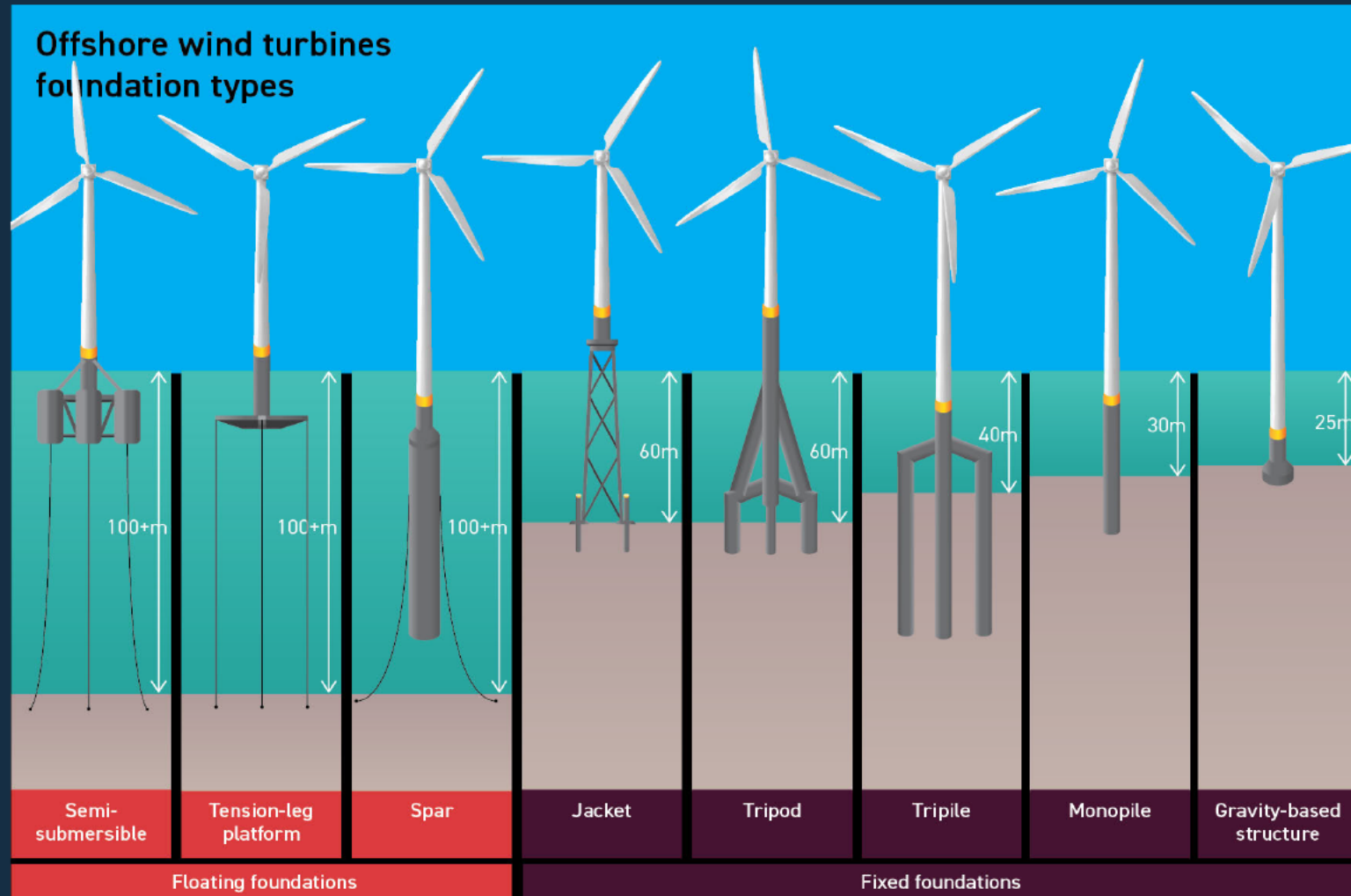
Chance for R&D and education leadership by developing regional education, training and centres of excellence for Asia Pacific region



EMPLOYMENT STIMULUS FOR DECADES

Utilising NSW and WA's strong history in energy generation, ports and marine industries to transition from fossil-fuel based industries forecast for closure

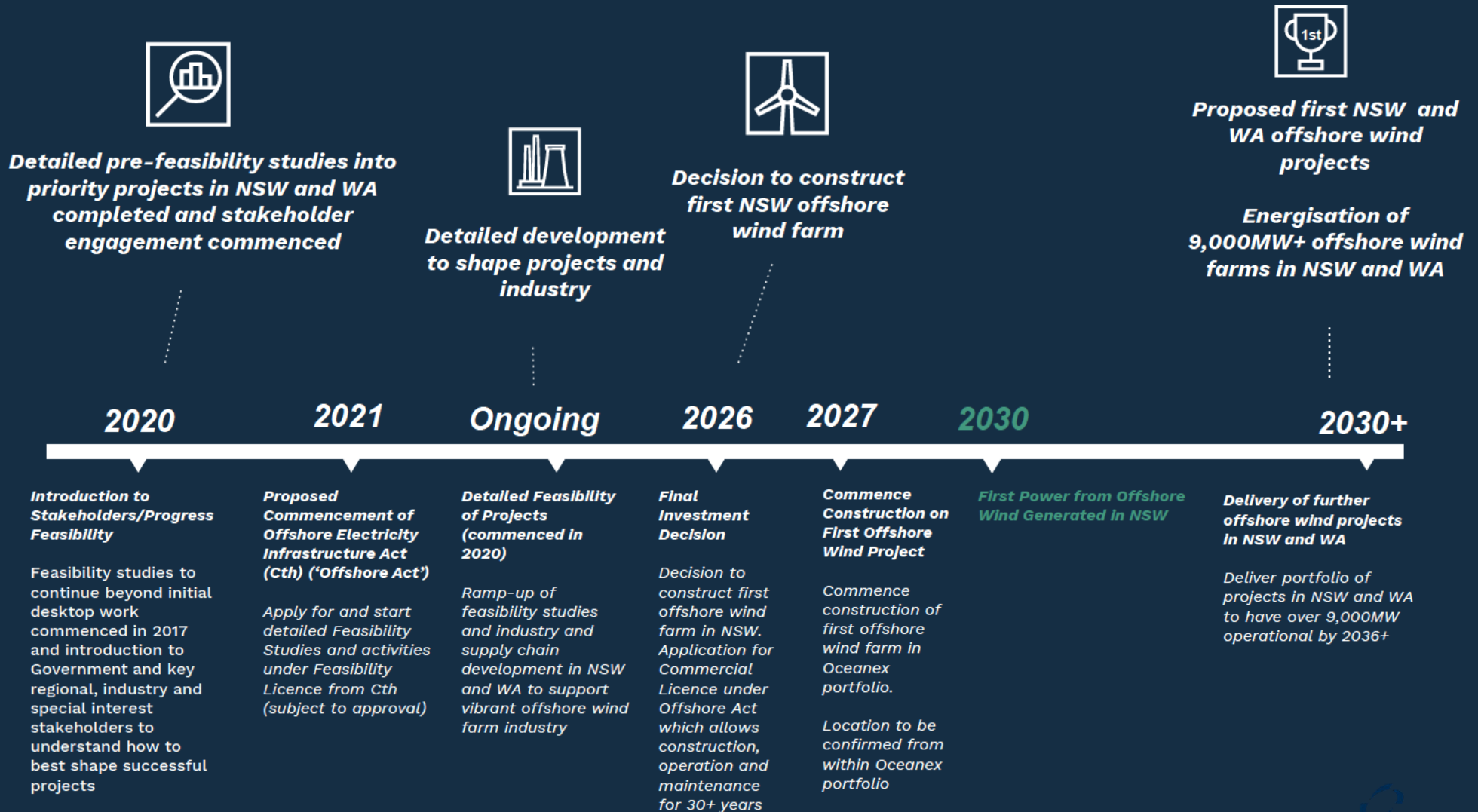
Foundations – Mainly Floating for Oceanex Sites



Offshore Wind in Australia – A Timeline



The Oceanex Path Forward - Australia

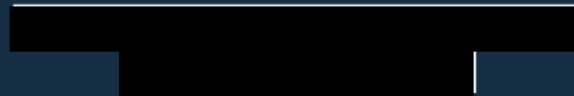


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Oceanex