

JANUARY 2019 | NEWSLETTER N. 01

# WOOLSTHORPE

## WIND FARM



### OVERVIEW OF THE PROJECT

The Woolsthorpe Wind Farm (WWF) is located 25km inland from the coast, 4km west of Woolsthorpe and 10km south-east of Hawkesdale in South West Victoria, Australia.

The project has an existing development approval for up to 20 wind turbine generators and associated equipment with a potential installed capacity of 70MW depending on the final turbine selection.

The estimated total capital cost is approximately AUD\$150million.

The generation of wind energy at Woolsthorpe will help meet Victoria's growing demand for green power as well as providing construction and ongoing jobs for Victorians.

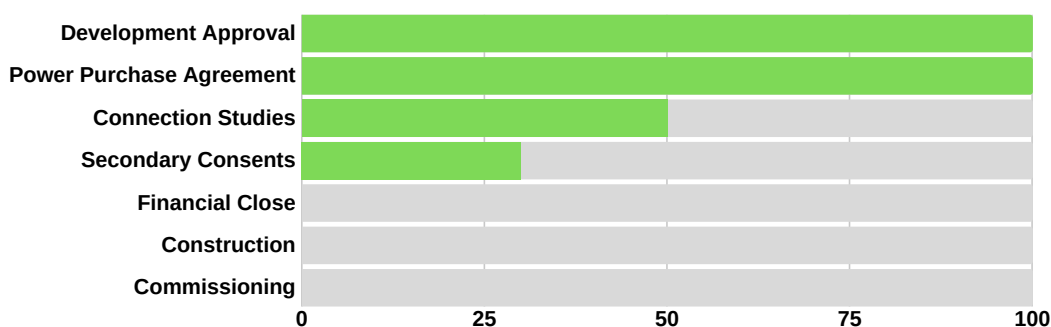
### IN THIS NEWSLETTER

**2 - About Us****3 - What's been happening?****4 - Frequently Asked Questions**

### CONTACT US

<http://www.woolsthorpewindfarm.net>

### PROJECT PROGRESS



# About us

IRONSTONE | CAPITAL



## Enerfin

Enerfin promotes, develops, constructs and operates wind energy facilities globally. It is the wind arm of the Elecnor Group, a global leader in the energy and infrastructure sectors.

Established in Spain over 60 years ago, Elecnor has a long history of stable growth, which today sees the company active in 55 countries with over 13,000 employees.

Enerfin currently owns and operates over 1,000 MW of wind energy generation across Spain, Canada and Brazil, and has gained worldwide recognition for its unique approach to the adoption of innovative technologies combined with the sensitive integration of projects into local environments.

***Boasting a long-term outlook, Enerfin designs distinctive projects which satisfy the needs and specifications of the places in which they are implemented. The company is especially committed to respecting the environment and integrating the area's historical, cultural and artistic values to its farms.***

## Ironstone Capital Advisory

Ironstone is a leading advisor and investor in the Australian renewables sector with deep sector knowledge. Ironstone has specialist knowledge in renewable energy, infrastructure and natural resources and specialist financial and strategic advice to clients in these sectors.

Ironstone has significant experience in the Australian sector having been involved in numerous wind farm projects, including the Albany Grasmere Wind Farm, Collgar Wind Farm, Willogoleache Wind Farm, Warradarge Wind Farm, Collector Wind Farm and Mt Emerald Wind Farm.



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# WHAT'S BEEN HAPPENING?

## *Evolution of the project and on-going workstreams*

### **NEW OWNERS**

**(September 2018)**

Enerfin-Ironstone acquired the Woolsthorpe Wind Farm project from Wind Farm Developments (WFD) in September 2018, to finalise the planning, financing and ultimately construction of the renewable energy facility. After which we will be a long term holder of the asset.

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**The Woolsthorpe Wind Farm will use Tier 1 wind turbines for its operation, provided by leading manufacturers.**

### **POWER PURCHASE AGREEMENT**

**(December 2018)**

A Power Purchase Agreement (PPA) has been signed for 100% of the power generated by the Woolsthorpe Wind Farm with Snowy Hydro Ltd. being the off-taker.

### **GEOTECHNICAL INVESTIGATIONS**

**(November/December 2018)**

Geo-technical investigations have been undertaken during November and early December to confirm ground and soil conditions. This will advance the projects contractor selection process as well as move along preliminary engineering works.



### **CONSTRUCTION CONTRACT**

**(preferred contractor by end January 2019)**

Enerfin-Ironstone are working on the selection process for a EPC (Engineering, Procurement, Construction) contractor to carry out the full scope of works needed to build the Woolsthorpe Wind Farm. A preferred contractor is likely to be awarded prior to the new year.

### **CONNECTION & TRANSMISSION**

**(On-going)**

Enerfin-Ironstone are progressing with the necessary connection studies and power line design with the local network utility, Powercor. We are in the early stages of this work-stream however will engage fully with the community as we progress to line routes, design as well as flora, fauna and cultural heritage impacts.

### **DEVELOPMENT PLANS**

**(On-going)**

Secondary consents are being prepared in line with the Woolsthorpe Wind Farm's Development Approval. In the coming months work will be conducted on site in relation to noise, bat and avifauna, flora and transport.

## **CURRENTLY HAPPENING**

### **TELEVISION AND RADIO INTERFERENCE SURVEY**

Lawrence Derrick and Associates will be conducting the pre-construction field survey on reception of domestic TV and Radio at residences within 3 kilometres surrounding the Woolsthorpe Wind Farm during this month. All identified residences will be contacted and surveyed upon agreements from residents to take part on the survey. **Residents within 3 kms from the Woolsthorpe Wind Farm are encouraged to contact us if they haven't been approached, to have the survey conducted at their residence.**

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# FREQUENTLY ASKED QUESTIONS

## ***What are the advantages of wind generated electricity?***

Wind energy is a free, renewable resource, so no matter how much is used today, there will still be the same supply in the future. Wind energy is also a source of clean, non-polluting, electricity. Unlike conventional power plants, wind plants emit no air pollutants or greenhouse gases.

## ***When will the Wind Farm be constructed and how long will construction last?***

Enerfin-Ironstone predicts that construction will begin in Q2 2019.

Construction time for this relatively small project is estimated to be c. 16 months. Construction times are particularly reliant on favourable weather conditions. We are aware of the high rainfall and wind in the Woolsthorpe area and this will impact the timeline. It is likely that construction during the wet winter months will be limited to reduce the impact on the land and roads. Further details to be provided as they become available.

## ***Are wind turbines noisy for local residents?***

Most turbine noise is masked by the sound of the wind itself, and the turbines run only when the wind blows. Noise from wind turbines has diminished as the technology has improved. Under most conditions, modern turbines are quiet.

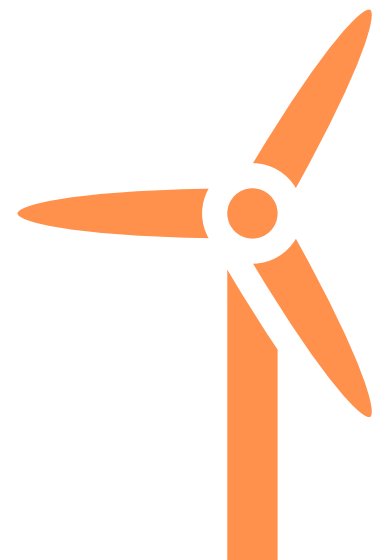
## ***Is wind energy good for the economy?***

Wind Energy is one of the most feasible, clean and economic renewable energy technologies currently available in Australia. Wind energy, being predominately located in regional areas, brings economic benefits and employment opportunities to rural Australia. A study by SKM has indicated that every 50MW in wind energy capacity provided direct employment opportunities for 48 construction workers, 5 full time staff and indirect employment of 160 people locally, 504 state jobs and 795 nationwide jobs.

## ***Are wind turbines hazardous to birds and bats?***

Bird and bat deaths are one of the most controversial biological issues related to wind turbines. However energy governance study done in Singapore has shown that wind farms actually kill 17 times less birds per gigawatt-hour of electricity produced than fossil fuel generation. Studies show that wind farms are potentially responsible for the death of 150,000 birds around the world every year, which is:

- 400 times less than cars;
- 500 times less than pesticides;
- 1200 times less than high-tension wires.



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**Enerfin-Ironstone is undertaking all the necessary environment studies in consultation with the DELWP (Department of Environment, Land, Water and Planning) to address all the environmental concerns, in line with the company's especial commitment to respect the environment and its wildlife.**