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NSW 2100
Australia

16th January 2017

**Mr Clay Preshaw
A/Director
Resource Assessments
Department of Planning & Environment
GPO Box 39 Sydney
NSW 2001**

NSW SOLAR FARM CAPITAL INVESTMENT VALUE

Dear Sir,

OST Energy is an independent consultancy focussed on providing technical advisory services to the renewable energy industry. We have worked on more than 30,000 MW of projects worldwide and many of the utility scale solar projects currently completing financial close in Australia.

Based on OST Energy's experience and published Engineer, Procure and Construct (EPC) turnkey construction and project costs we currently expect an approximate construction cost for utility scale PV solar farms to be constructed in NSW during 2017 to be \$1.4 – 1.6 million AUD per MW_p (approximately \$1.7 - \$2.0 million AUD per MW_{AC} assuming a DC:AC ratio of 1.25) including contestable grid connection works and onsite transformers.

Yours Faithfully,



David Hawkins
Director Asia Pacific