

Boulder Creek Wind Farm

Changing Energy Market

December 2021

Australia needs new sources of electricity and the national energy market is in transition. Cleaner, renewable sources of energy are being developed to mitigate the impacts of climate change and meet national energy demand as coal-fired power stations reach the end of their operational lives and are retired over the next two decades.

Whole-of-system planning for Australia's energy transition is managed by the Australian Energy Market Operator (AEMO) through its Integrated System Plan (ISP). The ISP sets out a roadmap for the efficient development of the National Electricity Market (NEM) over the next 20 years with the objective to: *maximise value to end consumers by designing the lowest cost, secure and reliable energy system capable of meeting any emissions trajectory determined by policy makers at an acceptable level of risk.*

AEMO forecasts that Australia requires 26-50 Gigawatts (GW) of new grid-scale renewables over the next 20 years and most of that new capacity is expected to come from wind and solar, supported by storage. To facilitate the transition governments have set renewable energy targets and AEMO has identified optimal renewable energy zones with high-quality renewable energy resources and proximity to existing or planned network infrastructure.

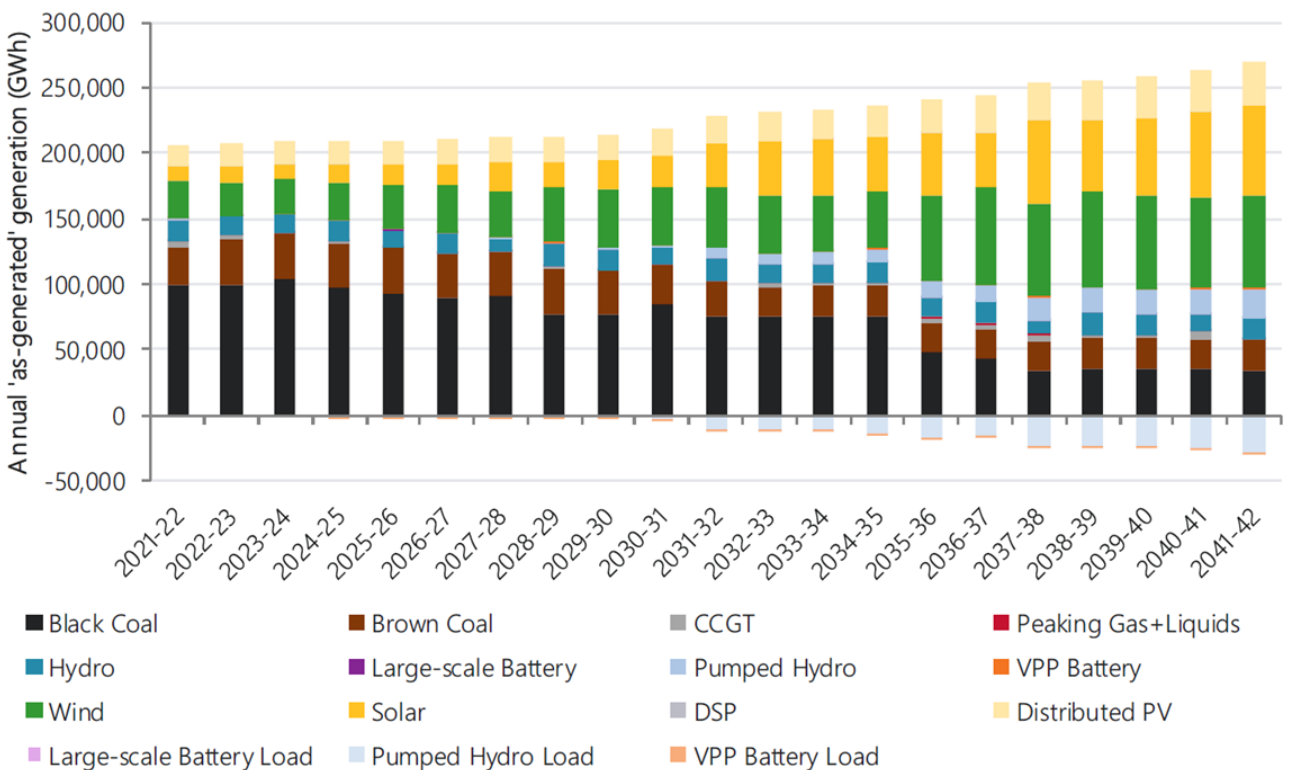
“ An affordable, reliable energy supply underpins our economic recovery, and today is further proof renewables is playing a central role.

For the fourth year in a row, Queensland's renewable revolution is driving power prices down across the state.”

The Honourable Mick de Brenni
Minister for Energy, Renewables
and Hydrogen

Media statement, 11 June 2021

Figure 6 Forecast annual generation to 2041-42, Central Scenario



Source: AEMO

Queensland has a renewable energy target of 50% renewable energy generation by 2030. About 20% of Queensland's electricity is currently generated by renewable sources and meeting the 2030 target will require harnessing the state's considerable renewable energy potential.

In 2017 the Queensland Government released its Powering Queensland Plan, setting out its strategy to guide the state through the short-term and long-term challenges facing Australia's energy markets.

AEMO has identified three renewable energy zones in Queensland; Northern, Central and Southern (see below) and the Queensland Government has committed to establishing these areas by undertaking strategic network investments, streamlining the development of new renewable energy projects and working to match new and existing industrial energy demand with cheap, clean renewable energy.

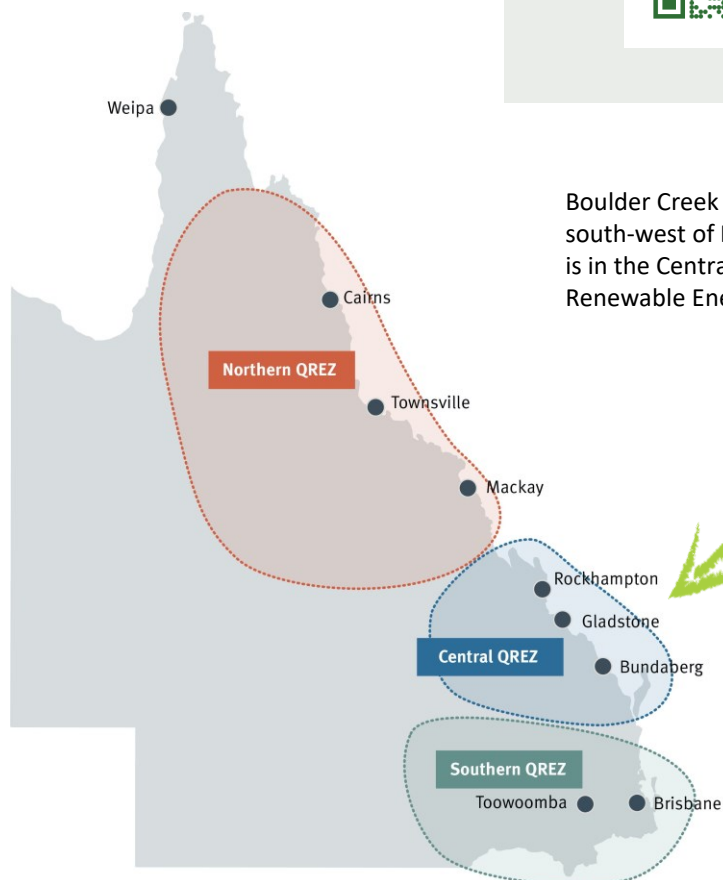
The Queensland Government has committed \$386 million to its Powering North Queensland Plan to strengthen and diversify the North's energy supply and create a North Queensland clean energy hub, including \$150 million to develop transmission infrastructure in the North and North-west. In June 2021 it also announced a \$2 billion investment in energy assets and the Queensland Renewable Energy and Hydrogen Jobs Fund as a critical part of the state's COVID-19 Economic Recovery Plan.

Located in the Central Queensland Renewable Energy Zone, Boulder Creek Wind Farm will be the first wind farm of its scale in the Rockhampton region.

Central Queensland is blessed with natural resources and well placed to continue as an energy generation hub into the future. The Boulder Creek Wind Farm site has an excellent wind resource and is close to the existing transmission network, making it ideal for wind energy generation.

The project is expected to create up to 350 jobs during construction, 15-20 ongoing jobs during operation and up to 372 megawatts of clean electricity. It will be a great opportunity for the Rockhampton region to benefit from Australia's clean energy transition.

Construction is expected to begin towards the end of 2022 and take 18-24 months, with the wind farm to be fully operational by 2025.

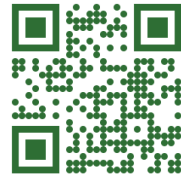


Source: epw.qld.gov.au/about/initiatives/renewable-energy-zones

More information

Scan the QR codes for direct access

Australian Energy Market Operator
Website - aemo.com.au



The National Electricity Market
Fact Sheet



Boulder Creek Wind Farm,
south-west of Rockhampton,
is in the Central Queensland
Renewable Energy Zone

For more information about Boulder Creek Wind Farm visit bouldercreekwindfarm.com.au

Project contact: Anthony Russo, General Manager Development, Qld. | info@bouldercreekwindfarm.com.au