



ISSUED CAPITAL
Shares 370.2M
Options 7.0M

KPS CONTRACT
CAPACITY
233MW

HYDRO CONTRACT
CAPACITY
6MW

28 July 2016

PACIFIC ENERGY SECURES NEW EIGHT YEAR CONTRACT WITH ST BARBARA LTD

Highlights

- Pacific Energy wins contract extension at St Barbara's Gwalia gold mine for existing 16MW power station
- Contract term of 8 years
- Upgrade works to be undertaken to achieve targeted efficiency gains

Power generation specialist Pacific Energy Limited (ASX: PEA) is pleased to announce that its wholly-owned subsidiary, Kalgoorlie Power Systems ('KPS'), has secured a new contract with St Barbara Ltd (ASX: SBM; "St Barbara").

KPS has been generating electricity for St Barbara under contract since 2008 and has been in discussions about a new contract following a formal tender process that was recently conducted. The new contract awarded to KPS commences on 1 August 2016 and has a term of eight years.

With the new contract tenure in hand, KPS will be investing in certain upgrade works to the existing power station, which will deliver targeted efficiency gains for St Barbara and lower fuel consumption costs.

Commenting on the award, Pacific Energy's Managing Director, James Cullen said "This is an important contract for KPS to secure. We have been working with St Barbara since 2008 and have a good understanding of their operations and requirements. Working together we have identified where efficiency improvements can be realised and we look forward to getting the required work underway immediately."

End

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About Pacific Energy

Pacific Energy is an ASX listed (ASX: PEA) power generation project developer and owner.

Headquartered in Perth, Western Australia, Pacific Energy is focused on the development, ownership and maintenance of mine site and renewable energy power stations.

Kalgoorlie Power Systems, a wholly owned subsidiary of Pacific Energy Limited, is a leading provider of power generation infrastructure to the mining and resources sector in Australia. The business operates a build, own, maintain execution model with 233MW of contracted capacity at 18 mine site locations across Australia.

Pacific Energy Hydro, a wholly owned subsidiary of Pacific Energy Limited, owns and operates 6MW of hydro power generation capacity located approximately 70 kilometres east of Melbourne, Victoria. The company's hydro assets commenced operation in 1992 and comprise two separate power stations located at the Cardinia Reservoir and Blue Rock Dam.