

Answering your questions

What are the details of the new deal that has been struck between the Tasmanian and the Australian Governments to take the project forward?

The Commonwealth's equity share in a joint venture equity increased to 49%, with Tasmania's share now at 17.7% and Victoria at 33.3%.

Tasmania will also have the option to sell its stake to the Commonwealth upon project commissioning. This means the state is well-positioned to avoid any long-term debt realised through the project.

On current cost estimates, Tasmania is projected to be responsible for 3.54% of the current project costs to reach commissioning.



Will there now only be one cable as part of the project?

The project will focus on one cable in the first instance, with cable two negotiations to continue and be considered as part of final investment decision-making. While ensuring the timely delivery of cable one will be a priority, Marinus Link will continue to progress the environmental and regulatory approvals and works required for the project's second stage.

Does the new deal mean that Marinus Link is going ahead?

The project is still subject to a whole-of-state (Tasmania) business case and final investment decision.

The whole-of-state business case will consider the financial, economic and social impacts of Marinus Link, NWT, and its associated energy projects. The project is still subject to environmental approvals, which will be completed in line with a final investment decision.

For further information, please head to our Frequently Asked Questions section on our website marinuslink.com.au/faqs



A word from our CEO, Caroline Wykamp

I am thrilled to share that the Australian and Tasmanian governments have made a new agreement to take Marinus Link forward.

This agreement is a signal of confidence for the project, which will deliver significant environmental, economic and social benefits – Marinus Link is more than an interconnector – it's an enabler.

Through this agreement, Marinus Link will be funded by a significantly increased Australian Government equity share. The new funding arrangement means that Tasmania's equity share will reduce to approximately 17.7 per cent. Tasmania will also have the option to sell its stake to the Australian Government upon commissioning of the project.

I am also pleased to share that we have entered a capacity reservation agreement for a high-voltage direct current (HVDC) cable with Prysmian Powerlink. This agreement ensures production and offshore installation capacity for one cable of the Marinus Link project, a 750 megawatt (MW) cable system, with negotiations continuing for the second 750 MW phase. This follows a competitive and complex tender process in a high demand global market for HVDC cable systems; critical equipment for subsea electrical interconnectors.

Next steps include establishing a joint venture between the Australian, Tasmanian and Victorian governments, which will enable the project to be progressed to the construction phase.

We will also be continuing to work on global tender process as we approach the final investment decision in late 2024.

On behalf of the project team, I acknowledge the commitment of the Australian, Tasmanian and Victorian governments to progress this nationally important project. Marinus Link will allow us to combine the benefits of solar, wind and hydro, giving Tasmanians the lowest possible power prices and giving new industries the energy confidence to establish in Tasmania.

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*Delivering low cost,
reliable & clean energy*

Email the team:
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Find out more:
marinuslink.com.au





Community Partnership Program

Marinus Link and Burnie City Council join forces for Community Partnership Program

Partnership and community inclusivity is at the heart of the new Community Partnership Program, which was launched by Marinus Link and the Burnie City Council on 21 September.

Through the Program, two successful applicants will receive \$20,000 each year over three years, that's \$60,000 in total, to run a project/initiative in the Burnie area.

Marinus Link Chief Executive Officer Caroline Wykamp said Marinus Link has a vision to create a positive legacy in the communities where the project is proposed.

"We have developed the Program with the Burnie City Council to encourage applications that focus on skills growth or employment pathways, positive environmental outcomes, and community legacy and inclusivity," she said.

"Along with local employment opportunities through the construction of the project, Marinus Link is funding the Program to empower local community groups and organisations to make a positive impact in Burnie."

The first Program round will close on 21 November 2023. Successful applicants will be notified in early 2024.



Image: Mayor Teeny Brumby with Marinus Link Project Director Stephen Clark having their photo taken by a photographer from local newspaper The Advocate at the Program launch.

How can I apply?

For more information and to apply, go to the Burnie City Council website here:



burnie.tas.gov.au/
Partnership-program

Big turn-out at joint community information session

Back in late July, more than 40 people stopped by the Cuprona Bulldogs Clubhouse in Heybridge to have their questions answered and find out more about Marinus Link and the North West Transmission Development (NWTd).

We answered questions about the Heybridge converter station site, noise and traffic management and the opportunities through construction for the community, local suppliers and contractors.

Thank you to all to who attended.



Image: Communications Manager Emily Dunn and NWTd Major Projects Partner Emily Norris.



Looking forward to seeing you at Burnie Show & Agri-Expo!

We saw a record crowd through the farm gates at last year's Burnie Show & Agri-Expo. It was great being part of the event, meeting new people and chatting about the project.

The Burnie Show & Agri-Expo 2023 is just around the corner on 6-7 October. We can't wait to get out into the Burnie community again and we're looking forward to answering any questions you might have about the project.