

MEDIA RELEASE- LOCAL

Designation 'important step' towards a new industry for Newcastle

Newcastle, 12 July 2023 - Leading Australian energy developer, Oceanex, and international energy company Equinor, have welcomed the news that the Hunter Region will host Australia's newest offshore wind zone, with the Federal Government declaring an area off the coast of Newcastle as suitable for the development of up to 5,000 MW of year-round clean energy generation.

Andy Evans, Chief Executive Officer, Oceanex says, "Today's announcement is an extraordinary opportunity for the Hunter to realise substantial benefits from a new industry that will grow rapidly to become a cornerstone of the NSW energy system."

Oceanex announced plans to develop its Novocastrian Offshore Wind Farm in 2020, completing early steps to better understand the local marine environment and its users. In 2022, Oceanex partnered with Equinor, an international broad energy company with 50 years of experience in offshore infrastructure for NSW-based offshore wind projects.

Oceanex and Equinor's NSW-based team are preparing to apply for a feasibility licence to carry out further detailed studies and stakeholder and community engagement during the licence period of up to 7 years.

"We're already recruiting for a number of specialists to complete detailed surveys to help shape the design of the Novocastrian project and we're actively encouraging local businesses and suppliers to apply," Mr Evans said.

"In order to develop a new local industry of this scale sustainably, it is essential we utilise the skills and knowledge of the local Hunter community."

Novocastrian Offshore Wind Farm is anticipated to generate 3000 jobs during construction and will require up to 300 long term workers once operational.

The multibillion project will utilise modern floating wind generation technology and will be located more than 20 kilometres from the shore to access stronger, more consistent winds to generate renewable energy.

Oceanex and Equinor are committed to exploring opportunities to actively support co-existence between wind turbines and other marine users.

"Sharing space with local marine users is a necessity for any new offshore wind project – we'll be looking at how we can co-exist throughout the feasibility phase and we will continue collaborating closely with local stakeholders," Mr Evans said.

Further information on the Novocastrian Offshore Wind Farm project is available at

<https://novocastrianoffshorewind.com.au/>

-- ENDS --

About Oceanex

Oceanex Energy Pty Ltd ('Oceanex'), is an Australian company owned by its Australian co-founders (Andy Evans and Peter Sgardelis, two of the co-founders of the Star of the South and still two of the shareholders in that project) and Green Tower B. V. (an international sector specialist investor). Oceanex is actively developing a portfolio of three (3) offshore wind farms off the coast of New South Wales in partnership with Equinor, with a particular emphasis on the development and deployment of 'floating foundation' technology, which is deployed in waters deeper than 50 metres.

The locations of the Hunter Region, Illawarra Region and Eden were chosen on a set of key criteria necessary to meet the economic development objectives of the creation of new jobs, regional development and significant investment in Australia's coastal economies as well as the energy system requirements of strengthening the security, reliability and affordability of electricity supply in Australia. For more information visit: www.oceanexenergy.com

About Equinor

Equinor is a broad energy company building a material position in renewable energy. The company, headquartered in Norway, is developing offshore wind clusters in the UK, the US Northeast and in the Baltic Sea and is positioned for future wind options in several geographies, including the Asia & Pacific regions where it is developing a pipeline of floating offshore wind projects in South Korea.

Equinor is the world's leading floating offshore wind developer and operator, operating the world's first floating wind farm, Hywind Scotland (30MW) and soon Hywind Tampen (88 MW) off the coast of Norway which when in full operations within 2023 will be the world's largest floating offshore wind farm. For more information visit: www.equinor.com

Media contacts

Oceanex:

Sarah Guilfoyle, Director Stakeholder Relations and Communications, Oceanex Energy

Phone: 0472 563 624 Email: SGuilfoyle@oceanexenergy.com

Equinor

Marcha van den Heuvel, Hill+Knowlton Strategies

Phone: 0468 960 457 Email: marcha.vandenheuvel@hkstrategies.com