

Project Update

thepines
wind farm



9 September 2025

Agenda

1. Safety moment
2. Project update
3. Nearby Neighbour Program update
4. Planning process
5. Discuss future topics, including with reference to the July Multi-Council meeting on Renewable Energy in Bathurst
6. Answer Questions received ahead of meeting
7. Additional Q&A



Quarterly project update



- ▶ Two Development Applications for 4 meteorological masts were approved by Oberon Council
- ▶ These masts will be installed over the next few months
- ▶ The 2-year seasonal BBUS (Bird and Bat Utilisation Surveys) have commenced. The next survey is planned for Spring
- ▶ We have engaged a Lead Planner for the project
- ▶ We are continuing to meet with Forestry Corporation neighbours to give them the opportunity to participate in the project, if they choose to. This is either by:
 - Hosting wind turbines and/or;
 - As part of the Nearby Neighbour Program (if they own a house within 3.5km of proposed wind turbines).
- ▶ Applications for the 3rd round of sponsorships have closed. Once awarded the total of early sponsorships will be \$75,000.
- ▶ Over \$19,000 of electricity bill credits provided to the community to date
- ▶ Over 1,900 interactions to date with the community



Project Benefits

Oberon & area :

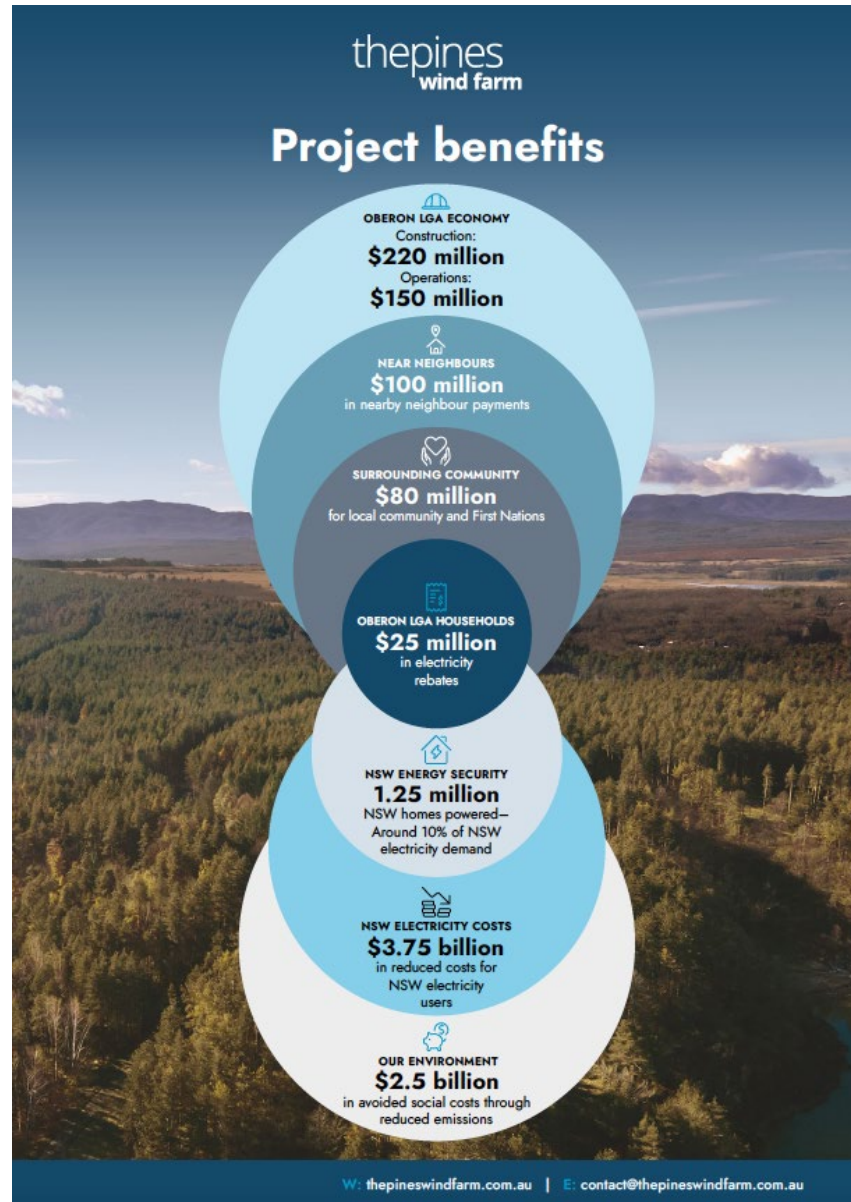
>\$500m

NSW Energy Consumers:

\$3.75b

The Environment:

\$2.5b



BENEFIT CALCULATIONS



\$25 million
electricity rebates for Oberon households

- Project will credit every Oberon household power bill with \$250 per year from the start of construction
- 2021 Census states 2820 households in the Oberon LGA
- Assumes 35 years of operation and 2-years of construction



\$80 million
in community and First Nations benefits

- \$5 million major project fund to be delivered at the start of construction.
- Annual local community and First Nations contributions of \$1,050/MW, consistent with the NSW Wind Energy Guideline and the approach adopted in Renewable Energy Zones (REZs).
- Additional specific funding for First Nations projects to be confirmed through consultation.



\$100 million
in nearby neighbour payments

- The Pines Wind Farm nearby neighbour program offers annual payments to nearby neighbours within 3.5km of a turbine
- House-by-house analysis of all 200 houses within 3.5km of proposed turbines, results in more than \$100 million in neighbour payments over 35 years
- Full details on our website: thepineswindfarm.com.au/neighbours



\$220 million
Construction benefits;
\$150 million
Operations benefits

- Direct
 - Construction: \$100 million (350 skilled construction workforce for 3 years, averaging \$100,000/year).
 - Operations: 30 highly-skilled service technicians and administration workers required for a 250-turbine project.
- Indirect & Induced
 - Construction: Expected to generate an additional \$120 million regional economic activity through supply chain and household spending effects*.
 - Operations: 15 support contractors, service, hospitality, community and other indirect jobs created.



1.25 million
NSW homes powered—
around 10% of NSW electricity demand

- Assumes 5 MWh/annum demand per home
- Generation of 6.31 TWh/annum
- Assumes 8 MW turbine x 250 (2,000 MW)
- Assumes 36% capacity factor.



\$3.75 billion
in reduced costs for NSW electricity users

- Based on CSIRO GenCost report
- When compared with new black coal generation, annual cost reduction is \$107.5 million



\$2.5 billion
in avoided social costs through reduced emissions

- The "Social Cost of Carbon" (SCC) accounts for the externality costs/benefits of carbon emissions produced/abated by an activity. Example SCC values for 2030 with corresponding adoption (year):
 - Australia (2024): \$148/tCO2e
 - NSW (2024): \$164/tCO2e
 - ACT (2021): \$20/tCO2e
 - US EPA (2023): \$190USD/tCO2e
 - Canada (2023) \$294CAD/tCO2e.
- The Pines Wind Farm has adopted the ACT government's valuation of \$20/tCO2e as the lowest-value in order to ensure a conservative approach, which results in at least \$2.5 billion value of avoided emissions over the project's lifetime.

*NSW Treasury, NSW Guide to Cost-Benefit Analysis, 2020, conservative multipliers: 1.0x Indirect, 0.2x Induced. Preliminary values, full economic impact analysis to be undertaken for NSW EIS.



Participating household

- ▶ Setback and impacts in line with NSW Wind Energy Guidelines
- ▶ This house receives \$420,000 over 35 years

Non-participating household

- ▶ Setback and impacts in line with NSW Wind Energy Guidelines
- ▶ This household will not receive any payments

Same setbacks, same impacts, very different result:

- ▶ \$5000 on signing
- ▶ Annual payments from the start of construction in this case amounting to \$420,000 total over 35 years
- ▶ Transparency:
 - \$2,500 for legal advice + \$500 for tax advice
 - No NDA
 - Participants can still object
- ▶ Neighbours who join will be an additional insured under the project's insurance policy. This means they are covered if they accidentally cause damage to the wind farm.

The program is closing at the end of 2025

New campaign to explain the nearby neighbour program



Participating household

- ▶ This household chose a setback of 1.5km
- ▶ In the example the payment is \$21,000 per year + CPI
- ▶ \$735,000 over 35 years

Non-participating household

- ▶ This household will not receive any payments



Participating household

- ▶ This household chose a setback of 1km
- ▶ In the example the payment is to \$45,000 per year + CPI
- ▶ \$1,575,000 over 35 years

Non-participating household

- ▶ This household will not receive any payments



Nearby Neighbour Program – Key Concerns (1/2)

Concern	What is in the contract
You don't get any money until 2028	<ul style="list-style-type: none">• \$5,000 upfront payment on signing• Ongoing payments start once construction starts
Signing means you can't sell your property without the Neighbour Deed	<ul style="list-style-type: none">• DPHI requires all contracts to pass on to new landowners• You can sell your property to any buyer who accepts the contract (including the impacts and payments)
You can't sell your property without TagEnergy's approval	<ul style="list-style-type: none">• DPHI requires all contracts to pass on to new landowners• You can sell your property to any buyer who accepts the contract (including the impacts and payments)
You can't subdivide your land after signing	<ul style="list-style-type: none">• You can subdivide. Each new owner of subdivided land just needs to agree to the contract• Lots without homes don't receive payments but still get insurance protections from us
You can't build a new house if you sign	<ul style="list-style-type: none">• False. New homes just need to be built in a location where impacts are no greater than what's agreed in the deed
There's no guarantee of payments	<ul style="list-style-type: none">• \$5,000 upfront payment on signing• Payments are based on turbine distance and numbers near your property. If fewer or more are built, payments adjust fairly
Payments are to keep landowners silent	<ul style="list-style-type: none">• False. There's no gag clause• Even if you sign, you can still object to the project• Payments recognise project impacts on neighbours and the program is voluntary
If you have a mortgage, your bank must review and approve the deed	<ul style="list-style-type: none">• Bank review is a safeguard• Bank consent confirms the deed doesn't affect the bank's security over your property, giving you added confidence in your rights and land value
There are no guarantees turbines will be removed at the end of their life	<ul style="list-style-type: none">• False. The project must set aside funds during operations to cover decommissioning under its land agreements• It's legal requirement under NSW planning approvals and cannot be skipped



Nearby Neighbour Program – Key Concerns (2/2)

Concern	What is in the contract
Signing means you can't object or sue	<ul style="list-style-type: none">• False. You retain full rights to object to impacts not explicitly accepted in the deed and can take legal action if we don't follow the contract, or break the law• We'll also cover up to \$2,500 for independent legal advice before signing
The deed hides or ignores impacts to landowners	<ul style="list-style-type: none">• False. Impacts like noise and visual impact are clearly listed in the deed• We cannot allow an impact that is not listed
Insurance shifts liability to landowners	<ul style="list-style-type: none">• False. The project's insurance also protects participating neighbours if the project is accidentally damaged – for example, by a fire started by the participating neighbour• We'll also cover up to \$2,500 for independent legal advice before signing
Signing the deed waives your rights forever	<ul style="list-style-type: none">• False. You keep full rights to object to impacts not listed in the deed, speak publicly and take part in the NSW planning processes• The deed is designed for transparency, not to silence you
Computer-generated images are deceptive	<ul style="list-style-type: none">• Wrong. The images are created using TrueView, which is industry-leading technology• Additionally, worst-case conditions are used: turbine height of 300m, with turbines turned to face the viewer
Sound testing and inspections are intrusive	<ul style="list-style-type: none">• False. Sound testing means installing sound devices to measure background noise before and after construction• This is used to ensure compliance with your agreed impacts
Fire inspections are a form of control	<ul style="list-style-type: none">• False. Fire checks on your land are safety inspections for the benefit of all parties, always with notice• If any changes are recommended, the agreement makes clear the Developer pays, not you



NSW Planning Process

PRE-LODGEMENT

APPLICATION

Assessment Phase	Social Impact Assessment and Engagement
SCOPING PHASE (2025 - Q1 2026)	
Scoping Report and Preliminary Environmental Assessment: <ul style="list-style-type: none"> · Preliminary Landscape and Visual Analysis · Preliminary Noise Analysis · Biodiversity Constraints · Heritage Constraints · Route Analysis 	Engagement with Local Landholders and Key Stakeholders Social Impact Scoping Report
Lodge Scoping Report to Department Q1 2026	
Department issues project-specific Secretary Environmental Assessment Requirements (SEARs)	
EIS PHASE (2026 - 2027)	
Refinement of Project Definition and detailed environmental assessment commence: <ul style="list-style-type: none"> · Landscape Character and Visual Amenity · Biodiversity · Noise and Vibration · Aboriginal Cultural Heritage · Historic Heritage · Traffic and Transport · Aviation Safety · Telecommunications · Electromagnetic Fields (EMF) and Interference (EMI) · Blade Throw Risk · Water Resources Assessment · Soils, land use and Agriculture · Contamination · Bushfire · Hazard Analysis · Economic · Air Quality · Waste · Cumulative Impact 	Continued Engagement with Local Landholders/Key Stakeholders Detailed Social Impact Assessment
Lodge EIS with Department Q3 2027	
PUBLIC EXHIBITION (Late 2027)	
RESPONDING TO SUBMISSIONS	
ASSESSMENT	
DETERMINATION	
POST APPROVAL	

Engagement with Government Agencies, Key Stakeholders and Community



July 2025 – Bathurst - Multi-Council Meeting on Renewable Energy

- ▶ Heavy Construction Traffic & Roads – Oversize/overmass vehicles, alternate freight routes, and concerns about road restoration
- ▶ Water & Materials Demand – High requirements for water, gravel, and concrete, with potential impacts on local supply and pricing
- ▶ Housing & Workforce Influx – Worker influx driving up rents and reducing availability; discussion of worker camps and key worker housing needs
- ▶ Local Services Capacity – Strain on health services (doctor shortages), sewerage, waste, and water utilities during construction
- ▶ Community Amenity – Concerns about noise and visual amenity
- ▶ Council Resourcing & Coordination – Extra staff needed to manage development interface and compliance despite not being the consent authority
- ▶ End-of-Life Obligations – Calls for irrevocable bonds/bank guarantees to ensure decommissioning and land restoration at project end-of-life

Responses to questions received from Oberon Council



Q&A

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