

## Guy Barnett MP

Minister for Health  
Minister for Energy and Renewables  
Minister for Veterans' Affairs  
Liberal Member for Lyons



Tasmanian Government **Media Release**

### **Guy Barnett, Minister for Energy and Renewables**

5 September 2023

### **Marinus Link cable agreement another significant step forward**

The Rockliff Liberal Government welcomes today's announcement that Marinus Link has agreed to a capacity reservation agreement for a high-voltage direct current cable with Prysmian Powerlink.

Minister for Energy and Renewables, Guy Barnett, said this was another significant step forward for this vital project Tasmania's renewable future, enhance energy security, create 1400 jobs and ensure Tasmania continues to have among the lowest electricity prices in the country.

"This agreement ensures production and offshore installation capacity for one cable of the Marinus Link project, a 750MW cable system, with negotiations continuing for the second 750MW phase," Minister Barnett said.

"The capacity reservation agreement has been made possible through an underwriting agreement with the Australian Government.

"Marinus Link will also unlock new renewable investment and support jobs across a wide range of industries, education levels and occupations, particularly in regional areas.

"Updated economic analysis from Marinus Link demonstrates that stage one is projected to deliver over \$2 billion in economic stimulus."

Minister Barnett said that while contracts for the Marinus Link project are conditional upon successful conclusion of the Final Investment Decision, this is a clear indication that Tasmania is on the verge of a renewables revolution that will benefit all Tasmanians.