



15 September 2020

Guy Barnett, Minister for Energy

Project Marinus announcement welcomed

The Tasmanian Government welcomes the Australian Government's announcement today that Project Marinus is one of three critical projects that the Australian Government will work with states to accelerate via a \$250 million program.

Marinus Link represents an intergenerational opportunity to make Tasmania the renewable energy powerhouse of Australia and global leader in renewable energy.

Tasmania has what the rest of the country needs – low cost, reliable, clean energy, and this has been recognised by the Australian Government and others.

The Prime Minister's announcement reflects the ongoing positive negotiations the Tasmanian Government is having with the Australian Government on a memorandum of understanding to progress Project Marinus to a Financial Investment Decision.

Today's announcement follows the recent decision from the Commonwealth to fast track the design and approvals process to deliver this nationally significant piece of infrastructure sooner.

Marinus Link will play a vital role as we rebuild from COVID-19 with the combined investment in Marinus Link and renewable energy developments injecting up to \$7.1 billion into our economy and creating thousands of jobs in our regional areas, and today's announcement brings this one step closer to reality.

Importantly, Tasmanians come first, and our Tasmania First Energy policy is focused on delivering Tasmanian residents and businesses the lowest regulated electricity prices in the nation by 2022. Further we are on track to reach our 100 per cent target of self-sufficiency in renewables by 2022 and plan to reach 200 per cent of our current needs by 2040.

Our number one priority is to create jobs and rebuild the economy as we recover from COVID-19, which is why we continue to back renewable energy projects and our vision to be a renewable energy powerhouse.

Low cost, reliable and clean energy is a key natural advantage for Tasmania and the State Government is looking to maximise this potential as a major future economic driver with new business investment and thousands of jobs.