

## Guy Barnett MP

Minister for State Development, Construction and Housing  
Minister for Energy and Renewables  
Minister for Veterans Affairs  
Liberal Member for Lyons



Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Renewables

### Strong stakeholder support for Marinus Link and our renewable energy future

The historic Marinus Link Partnership signed last week between the Tasmanian Government and the Australian Government will take the Tasmanian economy and job opportunities to the next level.

Under the Partnership we have ensured that Tasmania remains the headquarters for Marinus Link so we can continue to attract and retain highly skilled jobs and have Tasmanians helping to deliver this globally significant project.

And Marinus Link will have direct benefits for Tasmanians – including more jobs and downward pressure on power prices with Marinus Link CEO Bess Clark confirming the project will save the typical Tasmanian household \$60-\$70 per year on their power bills.

In short, Marinus Link means more jobs and savings on power bills for Tasmanians.

The positive bi-partisan support for this inter-generational infrastructure has been extremely heartening.

Michael Bailey, from the TCCI has called this “the deal of the Century” and said:

“It will unlock the second wave of hydro industrialisation for Tasmania. And just like the first post-war wave of hydro-industrialisation, it will power jobs and investment and support communities right around the State.”

The announcement has also been welcomed by a range of renewable energy proponents including Ark Energy, Nexsphere and ACEN Energy.

ACEN Energy, the proponents behind Robbins Island wind farm, Jim's Plains and the \$2.7 billion North East Wind Project, have said:

"The funding arrangements ensures that Tasmanian's pay no more than their fair share while ensuring Tasmanians can capture additional value through the economic stimulus Marinus Link will provide through more large-scale renewable energy development, attraction of loads like Hydrogen and Efuels and development of the pumped hydro opportunities in Tasmania."

Susie Bower, from the Bell Bay Advanced Manufacturing Zone said:

"Marinus Link will mean that there is now a very strong business case for new renewable energy generation in Tasmania which will in turn support energy-reliant industries such as the manufacture of green hydrogen through the Bell Bay Green Hydrogen Hub."

The Clean Energy Council said, "Australia's Clean Energy transition just got supercharged!", and Energy Networks Australia advised that:

"Every dollar spent on transmission will return more than twice this in benefits to customers. It will enable cheap, renewable electricity to flow to where it is needed, making firming easier and lowering wholesale prices."

The benefits of Marinus Link are widespread and go well beyond the energy sector, as TasICT CEO Steve Addermann highlighted:

"As part of the single largest infrastructure project in Tasmania's history, Marinus Link will boost the future of Tasmania's ICT industries due to the significant fibre optic infrastructure which will be built into both cables ... This is a watershed moment for ICT in Tasmania, which will also make an even greater case for investments in data heavy industries, such as data centres and AI computing for our State – as well as businesses and opportunities that have yet to be conceived."

The Partnership also supercharges Hydro Tasmania with its Battery of the Nation developments, with up to \$1 billion in low-cost concessional finance for projects including Tarraleah Power Station Redevelopment, Lake Cethana Pumped Hydro and the West Coast upgrades.

There will be up to \$300 million in upgrades on the West Coast at the Mackintosh, Bastyan, Reece 1, Reece 2, John Butters and Tribute power stations, creating an additional 40 megawatts in peak power output.

Procurement will start this year with site works expected to commence in 2025, or as soon as possible, and are expected to be completed by 2032. Each station upgrade will support up to 80 jobs, with Hydro Tasmania committed to using local labour wherever possible.

The Tasmanian Liberal Government has fought hard to get an outcome that ensures Tasmanians only pay their fair share for Marinus Link while securing Tasmania's future and supercharging our economic

growth and we are delivering on this commitment.

This is a major embarrassment for Tasmanian Labor and Dean Winter who have opposed this project for years – they have no vision, and no plan - no wonder they are in federal Labor receivership.