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MEDIA RELEASE

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**SHORTEN'S 50% RET WILL TAKE SOUTH AUSTRALIA'S
FAILURE NATIONAL**

Bill Shorten has doubled down on his 50 per cent renewable energy target, but still refuses to be honest with Australians about what it's called, how it works, how much it costs and most importantly about how much damage it will do to the stability and the affordability of Australia's electricity system.

In his speech today to Bloomberg New Energy Finance, Bill Shorten failed to recognise the engineering challenges posed by integrating more renewables into the system.

Instead, it was more talk of goals and aspirations without any solid plans.

"Beginning with our commitment to 50 per cent renewable energy by 2030. Let's forget the word games for a moment - this is our target, it is our goal, it is our objective, it's our aspiration. You can call it what you like." *Bill Shorten, Speech, Bloomberg New Energy Finance, Sydney, 23 February*

While Jay Weatherill is in denial that his 'big experiment' has failed, Bill Shorten wants to go even further by taking this failure national. In South Australia, the evidence is there for all to see.

Bill Shorten should listen to those businesses who are bearing the brunt of Labor's reckless policies, costing jobs and investment.

This week, the CEOs of the world's largest mining company, BHP Billiton, and Australia's largest manufacturer, BlueScope Steel, have both sounded warnings about the high uptake of renewables without adequate planning and sufficient baseload power.

"We have lost \$US100m in this period because of the intermittency of power in South Australia, and also we are facing more expensive electricity... We would not look at a major expansion of Olympic Dam unless we can be confident we have a reliable, and affordable source of power within South Australia." *Andrew Mackenzie, BHP Billiton, The Australian, 21 February*

"It has to be either... coal-fired power station, gas-fired power station and gas as a fuel source. If all three of those are unavailable, there will not be jobs in Australia... Everything has been focused on the RET first and everything else second. If we continue to talk that way, there will be more blackouts and there will be more jobs leaving Australia."

Paul O'Malley, BlueScope, 2GB, 20 February

The Turnbull Government believes Australia deserves an all-of-the-above, technology-neutral energy policy. Renewables have a very important role to play, but we are also conscious of the need to manage their intermittency by investing in storage technology and ensuring necessary baseload power.

Our number one energy policy priority is energy security for Australian businesses and households, where Labor's only intent is appeasing its Left wing in order to chase green votes in the city.