



THE HON MALCOLM TURNBULL MP
Prime Minister

THE HON JOSH FRYDENBERG MP
Minister for the Environment and Energy

JOINT MEDIA RELEASE

28 August 2017

SNOWY HYDRO POWERING AHEAD

Snowy Hydro 2.0 is already employing 350 people and will create more than 5000 new jobs during the construction phase of the development.

The game changing project, will have enough capacity to provide 350,000 MW/h of power for a week, enough to meet peak demand continuously for 500,000 homes.

Snowy Hydro 2.0 will help safeguard the energy security of the eastern seaboard, particularly on hot summer days and cold winter nights, while providing a jobs bonanza during the construction phase.

The Turnbull Government today confirmed a new \$8 million accelerated agreement between the Australian Renewable Energy Agency and Snowy Hydro had been reached to drive planning for the construction of the project and insight for future pumped hydro projects into the future.

ARENA is finalising details on the injection of funding with Snowy Hydro Ltd.

The total spend on the planning phase will be \$29 million and be completed before the end of the year.

Extensive drilling and analysis is already underway on the western side of the mountains around Tumut.

In its first stage of construction, the project will see a 2000MW of underground generation and 29 kilometres of tunnels between existing reservoirs in the Snowy Mountains region.

Under the agreement with ARENA, Snowy will provide information on future trends for pumped hydro and energy demand, as well as the latest information on technology such as reversible pumps or variable load generation.

This information will help the potential next wave of pumped hydro projects, such as the nine pumped projects being examined in Tasmania.

The Australian Government's support for pumped hydro is part of our commitment to ensure reliability and affordability in the energy system and to build an energy network we can rely upon while reducing emissions.

Our energy policy is an "all of the above" approach based on engineering and economics not ideology.

Ends