



Media Release 11 July 2023

Western Green Energy Hub and Korea Electric Power Corporation sign MOU towards a Joint Development Agreement for the production of green hydrogen in Australia.

The Korea Electric Power Corporation (KEPCO) and the developers of the Western Green Energy Hub (WGEH) today announce the signing of an MOU to deepen their cooperation on the project.

The WGEH project is a staged development of one of Australia's largest proposed green hydrogen hubs, located over 15,000 sq kms in the southeast of Western Australia, on Mirning Country.

The MOU confirms KEPCO's interest to participate in the project and lays the foundation for deepening the relationship between KEPCO and WGEH.

Once at full scale, the WGEH project has the potential to produce up to 3.5 Mt of zero-carbon green hydrogen per year, for supply to both domestic and international customers, including South Korea.

WGEH Pty Ltd is the corporate entity developing the project, comprising a current consortium of three shareholders - InterContinental Energy and CWP Global, both leading international developers and investors of large-scale green hydrogen hubs, and Mirning Green Energy Limited, a dedicated commercial entity of the Mirning Traditional Lands Aboriginal Corporation RNTBC.

The WGEH project will actively partner with the local and regional communities and help to grow their economies. Integral to this transformation will be the involvement of the Mirning Peoples, the Traditional Custodians of the land on which the project will take place.

Ray Macdonald, WGEH Chief Executive Officer, said -

"I am delighted to have KEPCO sign the MOU and I look forward to the collaboration in our joint goal to develop the WGEH project, as well as being a long-term supply partner to South Korea and other international markets."

"This new partnership is recognition of the work we have done to date and, perhaps more importantly, it recognises the opportunities that lie ahead."

"This includes the present update of the Australian Government national hydrogen strategy and the opportunity for priority promotion of regional development, indigenous participation, and a new green export industry for Australia."

"Projects like WGEH are large and complex and bringing in KEPCO, a proven partner and developer of large-scale infrastructure projects, is invaluable."



Chanhyuk Chun, KEPCO VP and Head of New & Global Business Development Dept, said –

“We are very excited by what we see with the WGEH project, which is ideally located in an area of impressive wind and solar resource, enabling very large - scale green power generation and sizeable potential green hydrogen and ammonia offtake opportunities.”

“The MOU enables us to bring our knowledge and experience to WGEH, as well as being an important step towards KEPCO achieving our stated carbon neutrality targets.

*****Statement ends *****

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About KEPCO

Korea Electric Power Corporation (KEPCO) is the largest electric utility in South Korea, responsible for the generation, transmission and distribution of electricity and a developer of overseas energy projects. The Korean government owns 51% of KEPCO. KEPCO generated about 60% of electricity in South Korea as of June 2023. KEPCO is engaged in 38 energy-related projects in 19 countries outside Korea. KEPCO plans to play a leading role in transition to carbon-neutral society by adding clean hydrogen and ammonia businesses to its business portfolio that includes renewable energy and grid projects.

About InterContinental Energy

Using upstream wind and solar, InterContinental Energy (ICE) delivers green hydrogen at scale to accelerate the energy transition. ICE has been pioneering best-in-class green fuels hubs since 2014 with a portfolio of Tier 1 projects across Australia and the Middle East. With a highly experienced, multi-disciplinary and global team, ICE thinks big to turn innovation into action - guided by the ethos of “doing the right thing, the right way”.

ICE operates in three hubs across Singapore, Australia, and the Middle East. The company focuses on optimising outcomes for all stakeholders, including First Nations and other communities, as well as collaborating with project partners to deliver value to its strategic investors.

About CWP Global

CWP Global is an integrated renewable energy developer, with expertise across the full project cycle. CWP develops, manages and owns an international portfolio of renewable energy projects, and is currently in various stages of development of 8 large -scale green hydrogen hubs across 3 continents. CWP recently announced a strategic investment by Copenhagen Infrastructure Partners in a portfolio of projects within its green hydrogen business.

About the Mirning People

In 2017 the Federal Court handed down a determination of exclusive possession native title to the WA Mirning People. This title covers an area of approximately 2.2 million hectares in south- eastern Western Australia. The land is managed by Mirning Traditional Lands Aboriginal Corporation RNTBC (MTLAC). Mirning Green Energy Limited is a commercial entity of MTLAC. Mirning holds a 10% carried interest in WGEH and has a permanent seat on its Board.



Two photographs supplied as attached.



*Ray Macdonald, **Western Green Energy Hub** Chief Executive Officer
Chanhyuk Chun, **KEPCO** VP, Head of New & Global Business Development Dept.*



*Ray Macdonald, **Western Green Energy Hub** Chief Executive Officer
Hon Bill Johnston, WA Minister for Mines and Petroleum; Hydrogen Industry; Industrial Relations
Chanhyuk Chun, **KEPCO** VP, Head of New & Global Business Development Dept.*