Attachment 5

Media Release

South West Hub – JV Statement

South West Hub Pty Ltd

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STATEMENT

August, 2015

SOUTH WEST HUB CARBON CAPTURE PROJECT TO CONTINUE -
INDUSTRY PARTICIPATION REVISED

Following a recent review by the Federal Government, the Department of Industry and Science has advised Joint Venture partners (Alcoa, Perdaman, Synergy and Premier Coal) that it will discontinue funding for their role in the South West Hub project as it no longer meets Flagship funding guidelines. As a result, the Joint Venture partners will cease their current involvement in the South West Hub Carbon Capture and Storage project.

In 2011 the South West Hub was awarded $52 million under the Federal Government's CCS National Flagships Program, with $30 million going to the State Government and $22 million earmarked for the Joint Venture.

The objective of the Project is to investigate the feasibility of capturing carbon dioxide emissions from industrial sources to then be stored in suitable formations deep underground, a process called geosequestration. The primary area of interest is the Lesueur geological formation underlying the Harvey-Waroona area.

The Department of Mines and Petroleum (DMP) is conducting the current research phase of the project using State and Federal government funding.

Whilst the geological characterisation of the area for potential geosequestration is of significant importance both to the state and nationally, the current investigation will not provide the level of certainty required by industry to prove commercial viability.

"Industry is committed to the investigation of this technology for future CO_2 emissions reduction. However, without the prospect of commercialisation, the Joint Venture partners believe that, in light of the changed circumstances, it would not represent the best use of the remaining funds if the Joint Venture were to continue in its role.

A geosequestration facility is a strategic asset and the State, supported by the Commonwealth, will pursue the characterisation of this resource. The industry parties will maintain a 'watching brief' on the project with a view to investigating commercialisation when there is a business case to do so." General Manager, Dr Brendan Gaynor said.

The South West Hub project led by the DMP will continue to investigate with a future, planned program of works. Ongoing research is conducted in conjunction with partners that include the University of Western Australia, Curtin University and the Commonwealth Scientific and Industrial Research Organisation (CSIRO).

<ENDS>

Background information can be found at www.southwesthub.com.au or www.dmp.wa.gov.au

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