

Media Release

6 October 2011

MICA CREEK TO REMAIN PART OF THE NORTH WEST COMMUNITY

Stanwell today welcomed Xstrata's decision to select the Diamantina Power Station as the long-term generation option for its Mount Isa operations.

Stanwell Chief Executive Officer Helen Gluer said the decision was the best possible result for Mica Creek Power Station after Xstrata decided not to list it as a preferred supplier in August this year.

"I am genuinely pleased with today's decision as Xstrata has indicated that they see Mica Creek Power Station continuing to play a role in the growing North West Minerals Province," Ms Gluer said.

"I believe today's announcement provides a clearer way forward in progressing commercial opportunities for Mica Creek and ensures the power station will have an ongoing presence in the community.

"Since August, we have been meeting with the APA/AGL consortium and, following today's announcement, will continue our discussions about the future role of Mica Creek Power Station in the north west."

ENDS

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Background

Stanwell Corporation is Queensland's largest power generator, with the installed capacity to supply more than 45 per cent of the state's peak power needs.

Established on 1 July 2011 and owned by the Queensland Government, Stanwell is the owner and operator of:

- 1446.9 MW Stanwell Power Station (coal) near Rockhampton
- 1415 MW Tarong Power Station (coal) in the South Burnett
- 443 MW Tarong North Power Station (super-critical coal) in the South Burnett
- 385 MW Swanbank E Power Station (gas) near Ipswich
- 125 MW Swanbank B Power Station (coal) near Ipswich
- 325 MW Mica Creek Power Station (gas) near Mount Isa (not connected to the NEM)
- 86.4 MW Kareeya Power Station (hydro) in Far North Queensland
- 63 MW Barron Gorge Power Station (hydro) in Far North Queensland
- 32 MW Mackay Power Station (gas) in Central Queensland
- 7.3 MW Koombooloomba Power Station (hydro) in Far North Queensland
- 4.7 MW Wivenhoe Small (hydro) located at Wivenhoe Dam

Stanwell will sell energy from the 195 MW Collinsville Power Station in north Queensland, through a Power Purchase Agreement with its owners Transfield Services Infrastructure Fund.

Stanwell owns Meandu Mine, which has the capacity to supply up to seven million tonnes of coal a year to the adjacent Tarong power stations. It has a coal supply agreement with Wesfarmers Resources' Curragh Mine that includes the sharing of revenue from coal exports. Stanwell also has gas interests including an equity stake in Blue Energy Limited.

Stanwell is an active competitor in the National Electricity Market (NEM). The Corporation sells electricity into the NEM spot market pool and provides ancillary services to the Australian Energy Market Operator (AEMO) to ensure the secure and reliable supply of electricity throughout Queensland.

Stanwell employs more than 1100 people across its various sites.

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