



## **Supplement to the original Info Pack (2020)** **March 2022**

While most of the information in the original Info Pack ([https://goulburnsolarfarm.com.au/wp-content/uploads/2020/10/InfoPack\\_WEB.pdf](https://goulburnsolarfarm.com.au/wp-content/uploads/2020/10/InfoPack_WEB.pdf)) is correct, subsequent developments have made some of the information now out-of-date. Here are the significant developments in the project since October 2020.

### **Investment raising.**

Local investors raised an initial \$1.5M within 2 months of opening the project to investment and reached the target of \$1.95 million within the next 3-4 months. This was an outstanding achievement. Subsequent to that we have raised over \$100K towards the new, larger battery. We are now seeking a further \$500K from investors and new members to meet the cost of the expanded battery which will protect and possibly improve the ROI by tapping in to the higher energy revenues in the late afternoon and evenings.

### **Organisational**

The Board now consists of seven directors, all listed on the website. Andrew Bray is the new Chair of the Board.

The Special Purpose Vehicle (SPV) that will own the farm will be purchased by the Co-op from Komo Energy prior to completion of the project but after all authorities have been finalised, including the modification to the DA, permission to connect from Essential Energy and approval from the NSW Government grant body (the Department of Planning and Environment).

### **Technical**

The output of the farm has been increased from 1.2 to 1.4 Mw AC and the battery has been increased from 400 kW / 800 kWh to 1200 Kw / 2300 kWh. The inverter / transformer is currently being built by Fimer and will be pre-wired and delivered fully assembled on a skid. A \$200,000 deposit will be paid by the Co-op some time during April after a suitable deed of guarantee has been received from Fimer. This skid will improve installation costs as it comes ready to be plugged in to the grid and the battery.

### **Financial**

With the bigger battery, the total cost of the project has risen to approximately \$4.8M. The additional cost is to be raised through increases in investor contributions and additional support from the NSW Government (still in negotiation). Any shortfall will be financed through loans.