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MEDIA RELEASE

Energy Estate, Eurus Energy and Hunter Hydrogen Network partnering with Petron Scientech to develop Hunter NuBio, a nutrient and biorefinery project in Newcastle, Australia

Energy Estate, Eurus Energy and Hunter Hydrogen Network (H2N) are delighted to announce that they have signed a Heads of Agreement with Biochem USA, Inc, a subsidiary of Petron Scientech, Inc, a US company which is a global leader in the development of advanced technologies biorefineries with high protein nutrient production.

Under the Agreement, the parties will jointly develop **Hunter NuBio**, a large scale and integrated animal feed nutrients and biorefinery project in Newcastle. Hunter NuBio will produce high grade protein, high value animal feed supplements for domestic and export markets and process the waste sugars and starches into a range of other much needed sustainable products including bioethanol, e-methanol and sustainable aviation fuel.

Petron Scientech (PSI) is recognised as a leader in renewable green chemical initiatives and has a global track record delivering projects in the US, Canada, Europe and Africa. Through its Biochem USA subsidiary, Petron develops high protein nutrient products and biorefineries which efficiently use 100% of their feedstock inputs within their closed-loop process, benefitting from Petron's unique portfolio of intellectual property and innovative and circular approach. Petron's flexible technology allows use of a diversified range of sustainable plant-based feedstocks.

Yogi Sarin, CEO of Petron Scientech, commented "Australia is a key target market for us. Locating our first project in the Hunter region makes perfect sense as we can benefit from the excellent rail and port infrastructure and deliver our sustainable products more efficiently to our customers. We had the pleasure of visiting the Port of Newcastle earlier this year and we are excited about the opportunity to develop a large-scale nutrient and biorefinery project on an accelerated timescale, leveraging off the strong support from Government and local stakeholders and focus on the Towards Net Zero Mission."

Simon Currie, Chief Projects Officer of Energy Estate, noted "Bioenergy is a key focus for Energy Estate. Partnering with Petron will allow H2N to provide green hydrogen to the biorefinery and create sustainable biofuels for the domestic and global shipping and aviation industries."

Yoshiki Ohkubo, Manager of Eurus Energy, commented "The partnership with Petron to co-develop Hunter NuBio confirms the scale and immediacy of the opportunities to deliver a green hydrogen industry in the Hunter region. As Japan's leading renewable energy developer we are proud to be participating in a landmark project of this nature with a leading global player."

Eurus Energy, Energy Estate and H2N also recently announced that they have signed a MOU with Port of Newcastle to support the development of the Clean Energy Precinct. The **Hunter NuBio** project will be developed in a location in the wider port precinct to

complement the Clean Energy Precinct. The Hunter NuBio project will help achieve the Port's goal that the Hunter region forms part of a domestic and global collective, all pursuing a common goal of producing and transporting sustainable energy.

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About Energy Estate

Energy Estate's mission is to accelerate the transformation of the energy sector and the decarbonisation of industry. A key driver for Energy Estate is supporting the communities in which we operate and delivering enduring outcomes for all stakeholders including landowners, workers and traditional owners. We believe passionately in the opportunities to revitalise industrial communities through low carbon solutions and clean industrial precincts.

In NSW Energy Estate's portfolio of projects includes the Hunter-Central Coast Offshore Energy project and Walcha Energy and Dungowan pumped hydro in the New England Renewable Energy Zone.

About Eurus Energy

Eurus Energy has expanded its wind and solar business all over the world with more than 30 years of experience since its start in 1987 from California USA. Eurus Energy is a leading company in the Japanese onshore wind market with assets in 15 countries totalling 3,432MW of operational capacity.

About H2N

Energy Estate and Eurus Energy are developing the Hunter Hydrogen Network (H2N). The goal is to create Australia's first "hydrogen valley". H2N will develop large-scale electrolyzers in the Lower Hunter with subsequent phases including additional electrolyser capacity in the Upper Hunter and facilitating a 120km dedicated hydrogen pipeline through the Hunter Valley. H2N is supported by large-scale renewable energy generation in the Renewable Energy Zones in NSW and will co-develop and enable downstream production facilities for derivative products such as e-methanol and SAF.

For more information, please visit: <http://hunterhydrogennetwork.com>



About Petron Scientech

Based in Princeton, New Jersey, USA, PSI has been engaged globally in scaling up and developing sustainable commercial technologies with a low or negative carbon footprint for over 30 years. PSI is a leader in the field of integrated and hybrid biorefineries, production of ethanol from first and second-generation feedstocks as a gasoline additive, and industrial conversion of ethanol into renewable drop-in replacements for petroleum-derived chemical building blocks: Ethylene, Propylene, Butene, Ethylene Oxide (EO), Mono Ethylene Glycols (MEGs), Polyethylene and other downstream derivatives of Ethanol and Olefins including Green Hydrogen and beneficial utilization of Carbon Dioxide in sequestration, industrial fertilizers and biofuels.

For more information visit www.petronscientech.com and www.biochemusa.com