



ABEL Energy Media Release

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Worley engaged by ABEL Energy to undertake Front-End Engineering Design (FEED) for Bell Bay Powerfuels Project.

*L-R: Dean Comrie
pitt&sherry CEO,
Mark Accadia Worley
Location Director for
Australia East, PNG &
Mongolia, Rhys Tucker
ABEL Energy CTO
and Andrea Hosey,
Managing Consultant
Chemicals and Fuels
Worley Consulting*

Launceston. ABEL Energy is pleased to join Worley in announcing their agreement to work together in developing the design of ABEL Energy's flagship A\$1.7 billion green hydrogen and methanol project at Bell Bay in Northern Tasmania.

Worley is a professional services company of energy, chemicals and resources experts helping customers shift their operations towards a more sustainable future.

Worley's scope includes multi-discipline engineering, procurement and construction services to support the project through to a successful final investment decision. They will work in close collaboration with ABEL to deliver a project which presents a significant step towards reaching Australia's energy transition goals.

The Bell Bay Powerfuels Project is scheduled to commence production of green hydrogen by 2028, mainly as an input for 300,000 tonnes of green methanol per year for the shipping industry.

Global shipping companies like Maersk and CMA CGM are ordering large new container ships capable of running on green methanol, so that they can reduce the greenhouse gas intensity of their cargo businesses. Using green methanol from Bell Bay as a fuel will enable them to avoid emitting over 540,000 tonnes per year of fossil fuel CO₂ into the atmosphere.

The process will use 240MW of water electrolysis to produce green hydrogen. This hydrogen is combined with carbon from a sustainable biomass source to produce green methanol. As well as being a clean shipping fuel, the methanol can also be used as a building block for green chemicals and sustainable aviation fuel (SAF).

Worley will complement their significant in-house capability by collaborating with local Tasmania-based engineering company pitt&sherry, to provide a best-for-project solution harnessing local experience in key project activities.

Worley and pitt&sherry will bring together proven project delivery capability, construction-led approach, along with global experience across the entire carbon-neutral methanol value chain to de-risk and deliver the Bell Bay Powerfuels Project. The FEED is expected to run for 12 months.

ABEL Energy Chief Technology Officer, Rhys Tucker said:

"We are very pleased to have appointed Worley and pitt&sherry to deliver the Front-End Engineering Design for our flagship project. We already have a strong and collaborative working relationship and we have every confidence that together we will deliver an exceptional project."

Worley Location Director for Australia East, PNG & Mongolia, Mark Accadia said:

"With a history of delivering in Bell Bay for almost 30 years, leading this next critical phase of ABEL Energy's Bell Bay Powerfuels Project is a great example of building on our past to help deliver a lower carbon future. We look forward to applying Worley's global expertise across the entire e-methanol value chain to support this flagship project. Together with ABEL and pitt&sherry, we're excited to progress sustainable change across hard to abate industries".

pitt&sherry Chief Executive Officer, Dean Comrie said:

"pitt&sherry is proud to continue our support of ABEL Energy's Bell Bay Powerfuels Project. Working with Worley on this important next stage of the project will see our combined capabilities help accelerate the energy transition and the future of emerging fuels, a key pillar in our strategic delivery to the energy sector."

About ABEL Energy www.abelenergy.com.au

ABEL Energy is an Australian industrial project development company focussing on the production and use of green hydrogen primarily for the production of green methanol. The company is led by some of the most experienced synthetic fuel proponents in Australia, with expertise in chemical engineering, fuel applications and corporate development. It is a member of the Methanol Institute, Australian Hydrogen Council, CO₂ Value Australia and BBAMZ Ltd.

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About Worley www.worley.com

Worley is a global professional services company of energy, chemicals and resources experts. We partner with customers to deliver projects and create value over the life of their assets. We're bridging two worlds, moving towards more sustainable energy sources, while helping to provide the energy, chemicals and resources needed now. Worley Limited is headquartered in Australia and listed on the Australian Securities Exchange (ASX: WOR).

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About pitt&sherry www.pittsh.com.au

Since 1963, pitt&sherry has embraced the challenges of a changing world with agility and innovation for our clients. A specialist engineering and environmental consultancy with seven offices in Tasmania and along Australia's eastern seaboard pitt&sherry focuses on the Transport; Energy, including Renewables, Transmission and Emerging Fuels; Mining & Industrial; Civic; and Construction Engineering sectors.

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