



**ABEL**  
ENERGY



## ABEL Energy Media Release

18 JANUARY 2024

# ABEL Energy Welcomes the \$70 Million Hydrogen Boost to Bell Bay.

Following a major announcement from Commonwealth and Tasmanian State Governments, an agreement has been finalised to invest \$70 million to develop the Bell Bay hydrogen hub in Northern Tasmania, creating regional jobs and advancing Tasmania's renewable energy leadership.

This support from both the Commonwealth and the Tasmanian governments will give confidence to ABEL Energy's private investment in the state with their bid to become a global industry leader in the production of Green Methanol and reinforce the company's position as the anchor development for the hydrogen hub with their Bell Bay Powerfuels project.

ABEL Energy's Director of Commercial Simon Talbot said:

*"Bell Bay is an ideal location for a hydrogen hub with its deep-water port and powered by Tasmania's 100% renewables-based electricity grid. This was a defining reason for ABEL Energy's decision to invest in northern Tasmania."*

ABEL Energy's CEO Michael van Baarle said:

*"ABEL Energy looks forward to working with the Tasmanian Government to accelerate project development; unlocking over 500 direct and indirect jobs and over \$1.7B dollar in project investment."*

