ABEL Energy Media Release

14 MARCH 2024

ABEL Energy accelerates Townsville Green Methanol Facilityto supply Singapore MPA with Green Shipping Fuel

ABEL Energy is accelerating the potential construction of a $1.7 billion methanol manufacturing plant on 16-22 hectares of land at the Cleveland Bay Industrial Park located in the Townsville State Development Area to produce 400,000 tonnes per annum of green methanol.

ABEL Energy completed the Singapore Port MPA tender for the supply of Green Methanol and was pleased to hear the recent news from Hon PM Albanese that A Green and Digital Shipping Corridor is being established, which will help decarbonise and digitalise shipping routes between Singapore and Australia.

Both countries formalised their cooperation on establishing a Green and Digital Shipping Corridor by signing a Memorandum of Understanding (MoU) on 5 March 2024.

ABEL Energy is seeking to export green methanol through the Port of Townsville and provide green methanol marine bunkering facilities on Port land. This would also include supporting infrastructure such as storage tanks, loading and unloading facilities, and pipelines.

ABEL Energy's current flagship project is Bell Bay in Tasmania. A MoU has been signed between Port of Melbourne, Maersk, ANL, Svitzer, Stolthaven Terminals, HAMR Energy and ABEL Energy to explore the commercial feasibility of establishing a green methanol storage and bunkering hub at the Port of Melbourne. They are now looking to enter a similar arrangement with the Port of Townsville.

ABEL Energy CEO Michael van Baarle said:

> *" The Townsville project would seek to replicate the company's flagship project, Bell Bay Powerfuels in Tasmania. "ABEL Energy's green methanol production process uses 100 per cent renewable power, fresh water and biomass residues. Our production site in Bell Bay – and the one planned for Townsville – is clean in operation with virtually zero greenhouse gas emissions, water emissions or waste discharge.*

> *" Townsville poses an ideal location for our second green methanol production facility due to the availability of wind and solar energy, along with the large amount of readily available biomass in the forms of sugar cane waste, invasive pest species prickly acacia and woodchip."*

ABEL Energy is finalising a feasibility assessment for the Townsville Project. A final investment decision would be by the end of 2027, with operations commencing in 2029.

Memorandum of Understanding

ABEL Energy and the Port of Townsville have signed a Memorandum of Understand (MOU) with the following purpose:

(i) undertaking investigations required to assess the feasibility of the Project.

(ii) assessing and analysing the green methanol market including customer segments (identification of bunkering customers, market leading customers with alternate fuel strategies, high level vessel fuel conversion studies and suitability assessment to local vessel fleet).

(iii) defining the optimal land size, tank storage and bunkering options, enabling infrastructure requirements, transport options, and safety considerations for the Project.

(iv) undertaking agreed Work Packages to evaluate the feasibility of the Project.

(v) cooperatively working together with the intent to reach a Heads of Agreement to further advance the Project.

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About ABEL Energy **www.abelenergy.com.au**

ABEL Energy is an Australian industrial project development company focusing 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, CO_2 Value Australia, and BBAMZ Ltd.

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ABEL ENERGY TOWNSVILLE POWERFUELS

Townsville Powerfuels

Location Map

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TOWNSVILLE POWERFUELS