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GREEN GRAVITY AND RUC PARTNER ON MINESHAFT TECHNOLOGY

Green Gravity and underground mining contractor RUC have executed a Memorandum of Understanding (MoU) to collaborate on the commercialisation of gravitational energy storage systems. The MoU sets out cooperation on technical opportunities, data insights and commercial arrangements.

The partnership brings together RUC's deep capability in shaft sinking and mineshaft hoisting operations with Green Gravity's energy storage technology. The combination of these skills has the potential to significantly accelerate and to improve the deployment of gravitational energy storage systems into mineshafts.

According to Mark Swinnerton, Founder and CEO of Green Gravity, the partnership represents an important step in the technology development. Bringing the extensive mineshaft experience of RUC to the design team ensures the best industry knowledge is being integrated into the energy storage technology.

Mark Swinnerton, Founder and CEO of Green Gravity, said:

"Green Gravity is bringing new technology to an existing population of mineshafts. Partnering with a leading organisation who sunk many of those shafts is an obvious choice. Bringing the experience of RUC to the table allows the best knowledge of existing operations to be included into our cutting-edge renewable energy technology."

"With detailed design underway for our commercial-scale energy storage system, integrating the global scale and innovative thinking of RUC to areas like the vertical transit system and mine winder design will generate superior outcomes for the technology."

"RUC is a recognised industry leader and Green Gravity is proud to be working with them."

"The recent construction of the Gravity Lab in Port Kembla NSW has taken Green Gravity's technology to the next level. Integrating the technical advancements of the electrical and control systems with the latest underground mining knowledge of RUC will lead to enhanced capability for our renewable energy technology."

"Green Gravity's energy storage technology represents a breakthrough in the search for economic long-duration storage of renewable energy. By re-using mining assets, costs can be kept low. By using gravity as the fuel, we dispense with consuming the critical water, land, and chemicals which other storage technologies rely on."

Sean Henley, Associate Director Shafts and Underground Construction at RUC, said:

“We are excited to partner with Green Gravity to develop and deliver a sustainable energy storage solution. This collaboration is a perfect fit and a great opportunity to provide our specialist expertise and help contribute to a greener future.”

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About Green Gravity

At Green Gravity, we develop and operate cutting edge gravitational energy storage systems. We aim to become the world’s lowest cost and most sustainable provider of energy storage technology.

Green Gravity’s energy storage system moves heavy weights vertically in legacy mine shafts to capture and release the gravitational potential energy of the weights. By simply using proven mechanical parts and disused mine shafts, Green Gravity’s energy storage technology is low-cost, long life and environmentally compelling.

Decarbonisation of the energy system needs rapid deployment of renewable energy. To manage the inherent variability of renewables, energy storage must be added to our electricity grids. Our technology solution utilises conventional mechanical components to enable low-cost energy storage to be installed at legacy mine sites.

Based in Wollongong Australia, we are working with global miners, energy companies and research institutes to scale up our innovative energy storage technology.

Through our focus on the circular economy, we can lead the world in creating the future of energy from the legacy of mining.

About RUC

RUC is a diversified underground mining contractor with an extensive portfolio of completed and current projects throughout Australia and the Asia-Pacific.

Since its beginnings as a raise drill specialist, RUC has gone on to partner with some of the biggest names in the mining industry across a full range of underground development and production requirements. With its extensive fleet of modern equipment and a highly experienced and qualified team of mining professionals, the company has gained a reputation for successfully tackling some of the most complex and challenging works.

Find out more about us at www.ruc.com.au

MEDIA RELEASE



Further Information

Media Relations: media@greengravity.com

Further information on Green Gravity can be found at www.greengravity.com

Trading office: Suite 1, Ground Floor, Enterprise 1, Innovation Campus, Squires Way, North Wollongong, NSW, Australia 2500

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