

8th December 2023

STUDY LAUNCHED FOR GRAVITATIONAL ENERGY STORAGE AT 8 SITES IN NSW

Green Gravity and Wollongong Resources have signed a Memorandum of Understanding (MOU) to study the application of gravitational energy storage technology at up to 8 sites in NSW. The project has the potential to deliver more than 100 MWh of clean energy storage within the greater Sydney metropolitan area.

Green Gravity and Wollongong Resources have agreed to work collaboratively to size and design gravitational energy storage systems utilising eight decommissioned and inactive mineshafts in the Illawarra for renewable energy storage. This is supportive of the recently announced Illawarra Renewable Energy Zone and aims to deliver dispatchable clean energy to consumers in NSW.

The study includes the possibility of reducing emissions from the currently operating coal mines in the Illawarra region, as well as offering storage to renewable energy generated in other regions. The study will also assess the positive impacts to mine closure, rehabilitation, and ecological impacts that Green Gravity's innovative technology can enable.

This partnership builds on previous announcements by Green Gravity to partner with Complexul Energetic Valea Jiului S.A. (CEVJ) in Romania and Yancoal in the NSW Hunter Valley to design gravitational energy storage systems for a total of up to 23 sites.

Mark Swinnerton, Founder and CEO of Green Gravity said:

“Wollongong is an ideal location for deploying our innovative clean energy technology. The region has large industrial power demand combined with a rich coal mining history. This announcement shows that gravitational energy storage has an important role to play in transitioning our urban and industrial energy mix toward low carbon sources.”

“Green Gravity commissioned the Gravity Lab™ demonstration plant earlier this year in Port Kembla. The facility enabled accelerated technical research, resulting in the need for site deployment studies. Partnering with Wollongong Resources enables the path to future commercial-scale investments of world-leading technology in Australia.”

“Recent Federal announcements increasing the scale of the Capacity Investment Scheme illustrate the importance of accelerating energy storage in Australia. Green Gravity provides important diversification in the energy storage mix. The technology benefits from having no waste streams, minimal land and aesthetic impacts, and offers energy security benefits by reusing infrastructure we already have right here in Australia.”

Greg Pawley, the CEO of Wollongong Resources said:

“Wollongong Resources actively explores new technologies as they become available and recognises the crucial role that future technology breakthroughs will play in closing the gap to reducing emissions. This partnership with Green Gravity represents an exciting opportunity towards closing this gap with world-leading technology in Australia.”

“At Wollongong Resources, the importance we place on responsible operations will continue to prioritise the wellbeing of our people, workplaces, local communities and the environment. Our goal is to continue as a sustainable operation in the Illawarra into the future.”

END

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.

MEDIA RELEASE



About Wollongong Resources

Wollongong Resources is an Australian mining business which owns and operates Russell Vale Colliery and Wongawilli Colliery in the Southern Coalfields Region of New South Wales.

Wollongong Resources is wholly owned by Jindal Steel and Power Limited (JSPL).

An industrial powerhouse with a dominant presence in steel, power, mining, and infrastructure, JSPL is a leading Indian conglomerate that aims to strengthen the future of the nation and works towards building a better world. JSPL, listed on the Indian Stock Exchange, is an international steel and power company with operating steel capacity of about 7 Mtpa and power generation capacity of about 2,500 MW.

Further Information

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

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