

Media Release

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Critical energy infrastructure to power NQ's minerals sector – CopperString 2.0 project moves forward

The CopperString 2.0 project has reached a significant milestone in the pre-construction phase initiating the procurement process by releasing a formal Expressions of Interest (EOI) for the construction of more than 1,000km of electricity transmission network infrastructure.

CopperString 2.0 is a proposed high voltage transmission line which will connect Mount Isa's isolated electricity supply network into the National Electricity Market (NEM) at Townsville and help underpin the future of approximately 10,000 jobs which are supported by the minerals mining and processing industries across the Townsville to Mount Isa corridor and the world-class North West Minerals Province (NWMP).

Mr John O'Brien, Founder and Executive Chairman of the CopperString 2.0 project, says the \$1.5 billion transmission line's key objective is to create billions of dollars in economic benefits to Queensland by delivering reliable and competitively priced electricity to secure the future of NWMP and the minerals mining and processing industry across the Townsville to Mount Isa corridor.

"The release of the EOI is a significant milestone and there has been a lot of enthusiasm from major engineering and construction firms to date. The construction of such a large infrastructure project requires a huge amount of coordination and planning and we're pushing very hard to see shovels in the ground in early 2021 at the latest," Mr O'Brien said.

CopperString 2.0 will be a truly transformative piece of energy infrastructure for the region and it will include an estimated 60,000 tonnes of steel for transmission towers and reinforcement in foundations and 125,000 cubic metres of concrete for the tower foundations and substations.

The competitive EOI is the first step in the formal procurement and contracting process for the project. The purpose of the EOI is to identify suitable contractors able to participate in the Request for Proposal process for a proposal for the Engineering, Procurement and Construction of the CopperString 2.0 project.

CopperString 2.0 remains committed to maximising the benefits to the regional communities through all stages of the project.

"We're a Townsville business and we see local knowledge and expertise as highly beneficial. The contribution made by local service providers currently involved in the pre-construction activities has been invaluable, and there will be opportunities for local firms to register their interest in the construction activities," Mr O'Brien said.

"CopperString 2.0 is a very exciting project because it will provide lower power prices and enable the NWMP minerals mining and processing industry to become more globally competitive, and that equals more jobs and prosperity across Northern Queensland" Mr O'Brien said.

Lower power prices to major industrial businesses will provide a very big win for the regions' significant base metals mining and minerals projects and the value adding minerals processing operations in Mount Isa and Townsville.

CopperString 2.0 will also provide the region with access to the NEM which is exactly what is needed to maximise the potential for the regions "A Grade" wind and solar resources as identified by the Australian Energy Market Operator.

The EOI was released Friday 31 January 2020 and the closing date is 13 March 2020. The shortlist is expected to be announced in late March 2020.

Construction is anticipated to commence late 2020 or early 2021 after all approvals and contracts are completed.

For further information: <http://www.copperstring2.com.au> or email info@copperstring2.com.au

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For comment from CopperString 2.0 please contact Joseph O'Brien, 0418 784 438 or 07 3177 6388.