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its response to the project EnergyConnect ("PEC") update paper dated 6 August 2020.

1200MW of large-scale solar photovoltaic (PV) by mid 2023. Reach developed the 275MWdc Bungala One and Two projects, and is developing the 630MWdc project at Yarrabee in NSW.

Reach has a proven track record with operations, development and raising large-scale capital for both energy and infrastructure projects in South Australia, other States in Australia and internationally.

the modelling of gas and coal-fired power plant. However, there are two other material cost components for gas-fired and coal-fired power plants and Reach suggests they are considered by the PEC sponsors.

One cost component which affects gas-fired generation is hot gas path costs (typically \$5-6m per gas turbine with a 70% load factor). SRMC is therefore not just dependent on heat rate (fuel). The variable cost is typically \$700 to \$1000 per MWh.

There are also annual cost provisions for site rehabilitation. This can be material and are also variable depending on expected asset life. As spot and contract prices reduce then the potential reduced asset life is expected to increase, particularly for a site with an opencast mine.

Reach's cost estimates (+30% by AEMO in the published ISP). The international competitive tender process being adopted by ElectraNet and TransGrid is the most efficient method of ascertaining the market price for the scope of work.

Reach's recommendation regarding system security risks. The revised PEC route through to Dinawan and Wagga will not resolve the existing voltage collapse issue local to Darlington Point (mentioned in the TransGrid report) which has been reduced to one third of its thermal capacity. This matter needs to be resolved at the same time as the PEC approval in order to provide a complete solution which meets SA Government policy and grid system operation requirements.

Reach is pleased to attend (by video or telcon) on 20 August 2020.

Reach's position on this matter.