

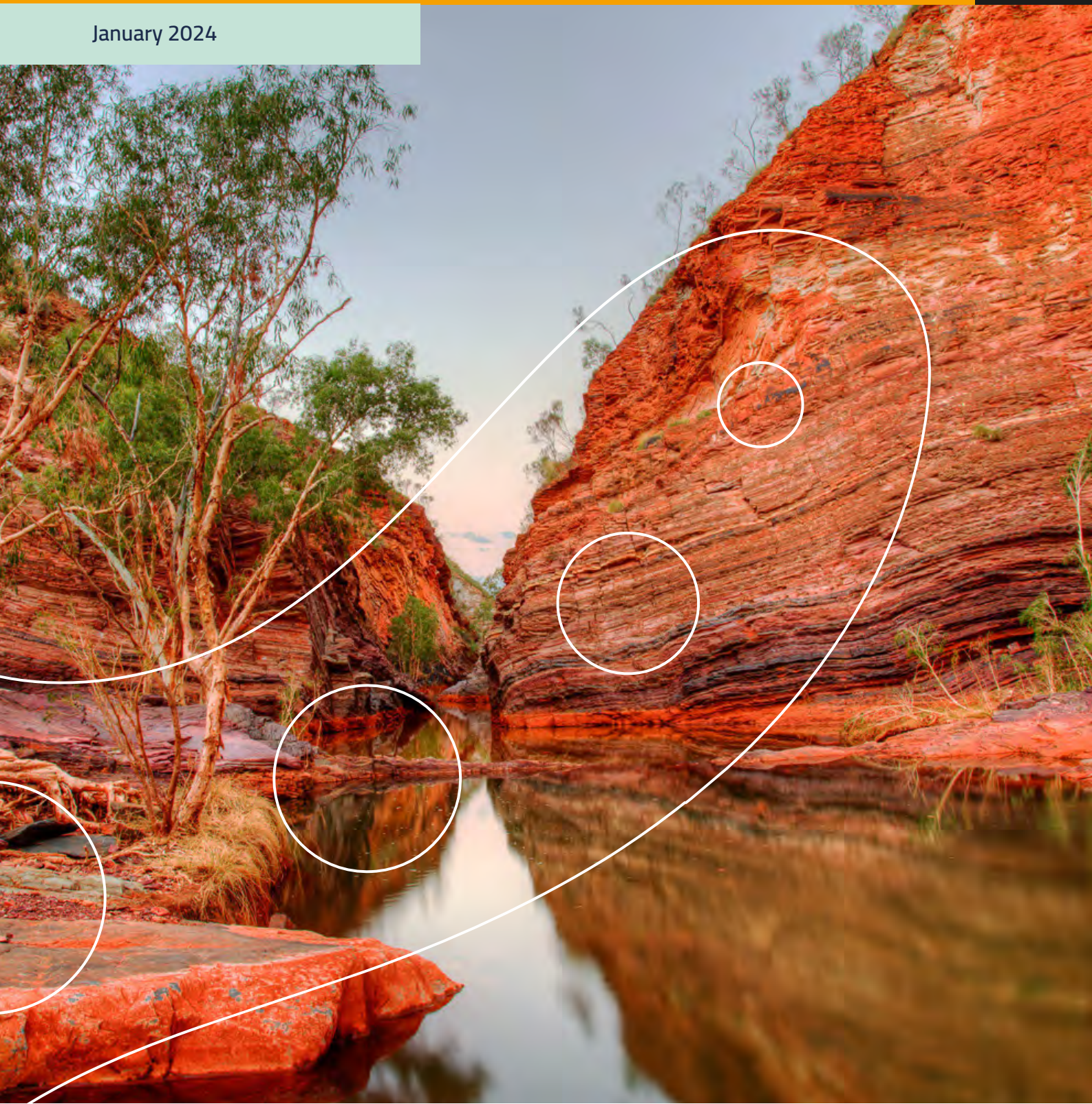


Yindjibarndi Energy

A partnership with ACEN

A partnership to develop, own and operate renewable energy projects on Yindjibarndi Ngurra (country)

January 2024



Empowering First Nations renewable energy



“We know that our country is well located for renewable energy development, so we made the decision early to lead. We established a small team and set out to find a partner with the right capabilities and values, which led us to ACEN.”

YAC Chief Executive, Michael Woodley

“Our partnership with the Yindjibarndi is aligned on so many levels, and we’re incredibly grateful for the trust the Yindjibarndi community has put in ACEN to responsibly explore development opportunities in partnership with them on their country.”

ACEN International Chief Executive Officer, Patrice Clause





A significant contribution to Australia's energy transition



Yindjibarndi Energy Corporation (YEC) is a partnership between Yindjibarndi Aboriginal Corporation (YAC) and international renewable energy company, ACEN Corporation (ACEN).

Representing one of the largest Indigenous-led renewable energy initiatives in Australia, YEC seeks to develop, construct and operate renewable energy

and storage projects on Yindjibarndi Ngurra (country) in Western Australia's Pilbara region.

Plans include up to 3GW of wind, solar and battery storage to be in construction in the next several years.

YEC projects will support decarbonisation and electrification goals for the Pilbara region and facilitate self-determination for Yindjibarndi people.

Stage 1 750MW	  
Stage 2 2-3GW	  

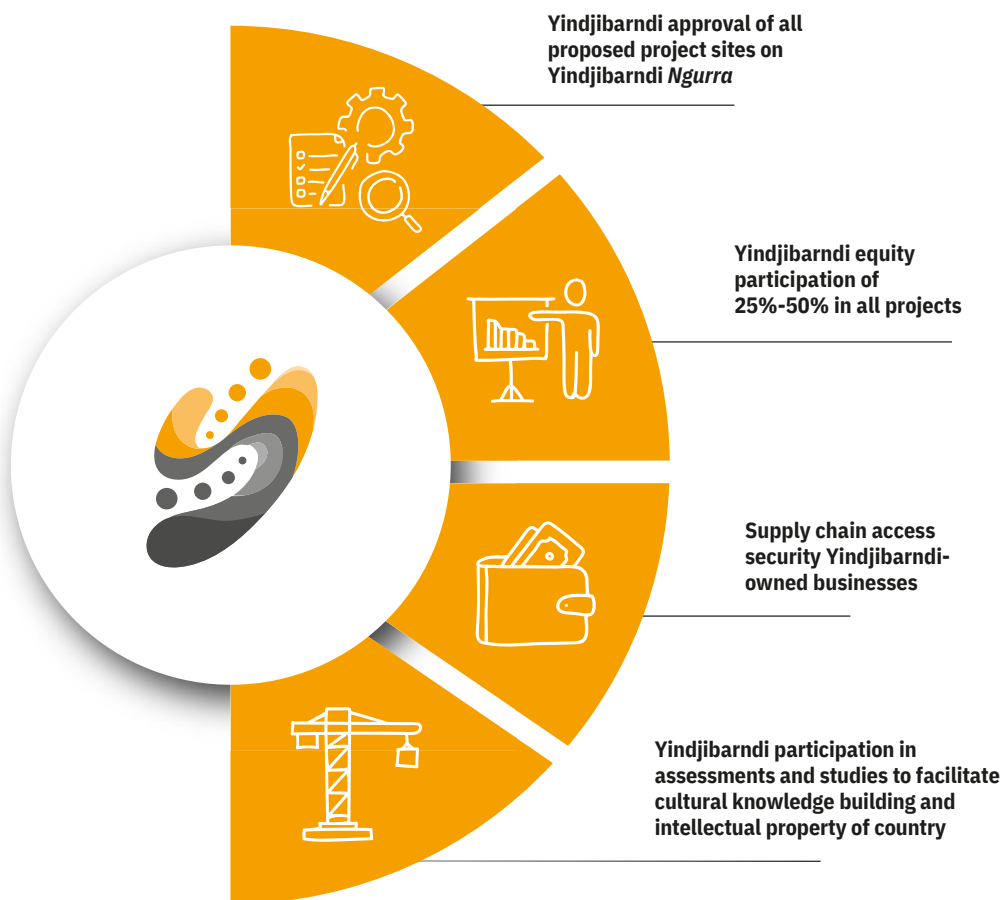
In October 2023, YEC signed a memorandum of understanding with Rio Tinto to explore collaboration opportunities on renewable energy projects in the region. Commercial discussions are taking place with other potential off take customers to purchase YEC renewable energy.



A new benchmark for meaningful participation



The partnership between ACEN and the Yindjibarndi has been built on shared values.



Renewable energy is aligned with Yindjibarndi's vision to create profitable and sustainable community owned commercial businesses that protect country, build a stronger community and respect culture.

Staged development



Stage 1



Jinbi (Project 1)

- 75 - 150MW solar
- Option for a Battery Energy Storage System (BESS)
- Connection into existing transmission infrastructure
- Located within an area of Exclusive Native Title, being Unallocated Crown Land within Yindjibarndi Native Title Determination Areas

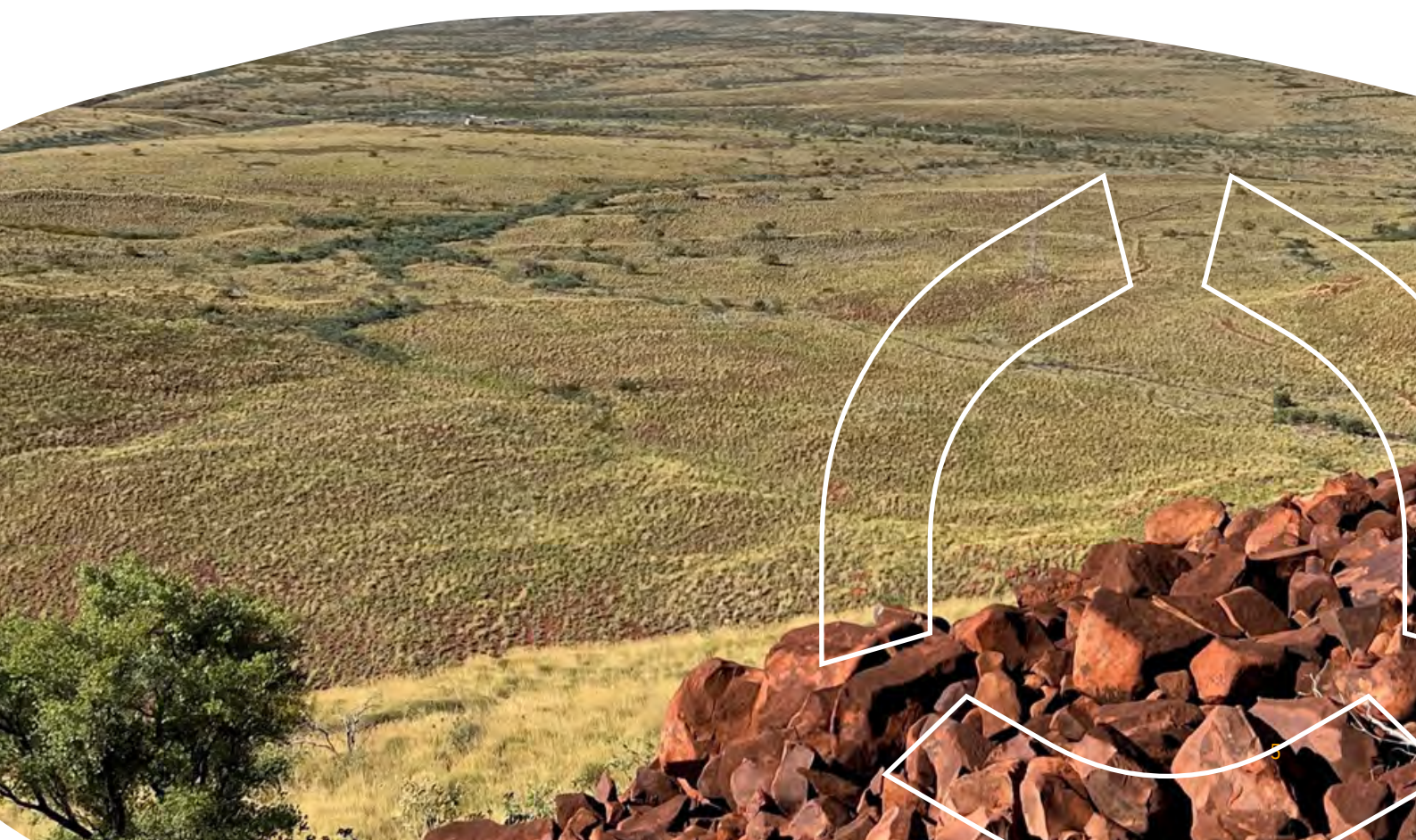
Baru (Project 2)

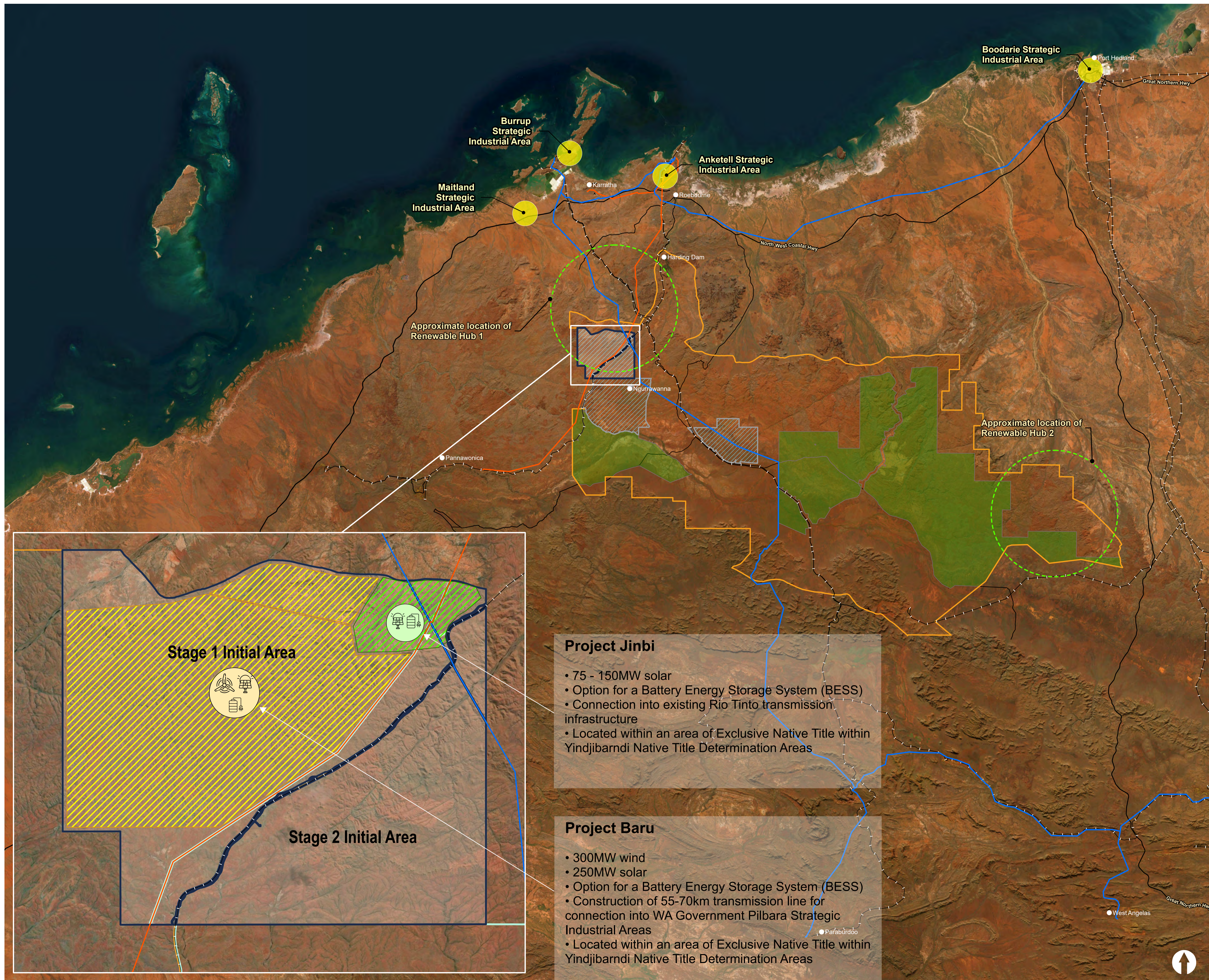
- 300MW wind
- 250MW solar
- Option for a Battery Energy Storage System (BESS)
- Construction of 55-70km transmission line for connection into WA Government Pilbara Strategic Industrial Areas
- Located within Yindjibarndi Determination Areas, incorporating a mixture of exclusive Native Title, non-exclusive Native Title, and Native Title extinguished land

Stage 2



- 2-3GW wind and solar
- Option for a Battery Energy Storage System (BESS)
- Located within Yindjibarndi Determination Areas, incorporating a mixture of exclusive Native Title, non-exclusive Native Title, and Native Title extinguished land





Legend

- Project Jinbi
 - Project Baru
 - YEC Investigation Area
 - Section 91 Approved Area
 - Yindjibarndi Determination Areas
 - Proposed DMIRS Consent Areas
 - Strategic Industrial Area
 - Approximate Location of Renewable Hub
 - Railway Lines
- Transmission lines**
- Voltage**
- 132 kV
 - 220 kV
- Existing Roads**
- Minor
 - Highway

Notes

1. Project features shown are preliminary and subject to change.
2. Renewable Energy Hub locations are approximate and sourced from Energy Policy WA

Locality



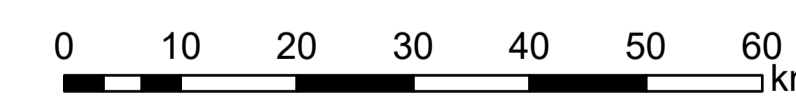
Project



Title

YEC Projects Definition

Drawing no. YIDW-P004 Date 22/02/2024



1:650,000 GDA2020 MGA Zone 50



Stage 1 Initial Area



Stage 2 Initial Area

Project Jinbi

- 75 - 150MW solar
- Option for a Battery Energy Storage System (BESS)
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- Located within an area of Exclusive Native Title within Yindjibarndi Native Title Determination Areas

Project Baru

- 300MW wind
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Land ready



One of the most advanced renewable energy projects in WA where Native Title exists.

- ✓ Section 91 Licence to Occupy Crown Land granted under the Land Administration Act 1997 (WA), providing permission to commence on-ground investigations
- ✓ Yindjibarndi endorsed Indigenous Land Use Agreement

Ideal location, access to markets and economic diversification for WA

- Will contribute to the WA Government's forecast of **41GW** of electricity required for the Pilbara by 2051*
- Will generate more renewable energy than what is currently being produced by **WA's largest coal fired power station**
- Promotes **common-use infrastructure** in the Pilbara by reducing the need for duplication and impact on country and landscapes
- Represents more than **\$1.4B** in private investment into the WA economy
- Located **outside of Category D cyclone zone**, elevated and close to existing transmission infrastructure
- Located within optimum land assembly areas with access to markets to **unlock value quickly**
- Will create **~400 new peak construction jobs** in WA's growing renewable energy industry
- Supports Diversify WA's aspiration for net zero greenhouse gas emissions by 2050, and position the state for a **low-carbon future**
- Supports the Pilbara region's green energy future and **electrification of existing mining and industrial operations**
- Power over **2M** average Australian homes each year

*Pilbara Electricity Modelling Report 2023, Department of Energy, Mines, Industry Regulation and Safety Energy Policy WA)



Empowering First Nations renewable energy

Yindjibarndi representatives were hosted by ACEN in the Philippines to learn more about renewable energy on country. They visited ACEN's wind farms in Ilocos Norte province getting to climb to the top of a turbine and take in the view of Balaoi Ridge. The group also met with local community and farming partners and ate banana cue and sweet potatoes produced and prepared by community.

- ✔ Jointly owned by Yindjibarndi so that the benefits such as housing, education and return to country contribute to self determination for Yindjibarndi people
- ✔ Yindjibarndi participation in assessments and studies to facilitate cultural knowledge building and intellectual property of country
- ✔ Early investment in workforce development initiatives to prepare Indigenous communities to participate in YEC projects
- ✔ Supply chain access security for Yindjibarndi owned businesses

Yindjibarndi women have been guiding the team and our consulting botanists as part of environmental field surveys. The team spent several days on country surveying and collecting flora. Yindjibarndi women helped to identify plants in the area and spent time sharing the traditional use and importance of each. The surveys are an essential tool in understanding the natural environment to inform how clean energy projects can be designed to co-exist with culture and environment.



YEC journey so far



Australia’s clean energy transition is underway. Yindjibarndi saw opportunity to lead giving them control over their own destiny and the development on their Ngurra.

May 2022	Yindjibarndi create a new business called Yiyangu, to make sure Yindjibarndi People can be part of renewable energy development on Yindjibarndi Ngurra.
June 2022	Yindjibarndi via its 100% owned subsidiary Yiyangu submit a Section 91 Licence to Occupy Crown Land application under the Land Administration Act 1997 (WA) over the entirety of the Yindjibarndi Native Title Determination Areas
August 2022	Yindjibarndi commences a process to identify a capability partner for the development, construction and operation of large-scale renewable energy projects on Yindjibarndi country, leading them to ACEN.
March 2023	Yindjibarndi visit ACEN Australia’s New England Solar project in NSW and meet with Anaiwan First Nations representatives to learn more about how renewable energy projects and community development can co-exist
July 2023	YEC partnership between Yindjibarndi Aboriginal Corporation and ACEN Corporation is formed
August 2023	Section 91 Licence to Occupy Crown Land is granted under the Land Administration Act 1997 (WA), providing permission to on-ground investigations, including the installation of wind and solar monitoring equipment to validate initial resource evaluation
	Yindjibarndi Traditional Owners commence participation in on-country environment and heritage field surveys for the first YEC project
September 2023	Yindjibarndi Common Law Holders approve entry into an Indigenous Land Use Agreement (ILUA) to support the development of renewable energy by YEC
October 2023	YEC and Rio Tinto sign a memorandum of understanding to explore collaboration opportunities on renewable energy projects in the region.
November 2023	Yindjibarndi Traditional Owners visit ACEN wind and solar projects in South East Asia to learn firsthand how renewable energy projects and community development can co-exist
December 2023	Yindjibarndi Board endorse the project’s Indigenous Land Use Agreement (ILUA), making YEC one of the most advanced renewable energy projects in WA where Native Title exists
January 2024	<ul style="list-style-type: none"> • 29% of Development costs to date spent with Indigenous businesses • 43% of Development costs to date spent with Pilbara region businesses • 51% of Development costs to date spent with WA businesses



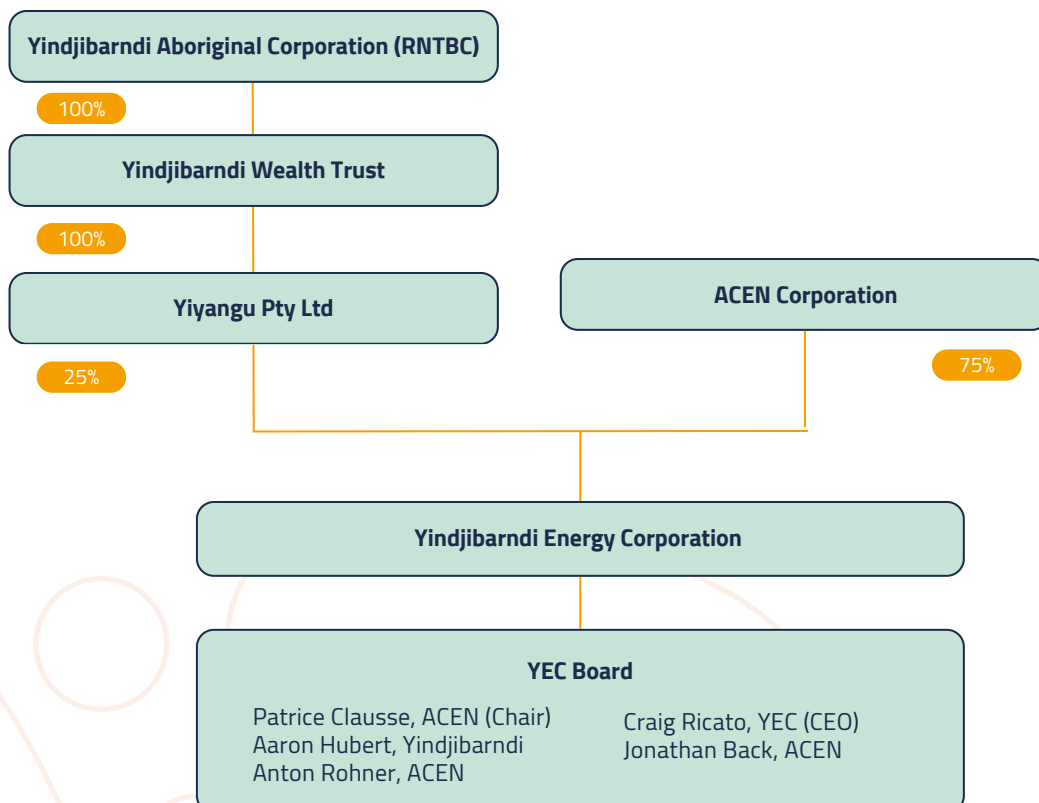
YEC structure



Yindjibarndi people are an equity owner of YEC, through Yiyangu Pty Ltd which is 100% owned by the Yindjibarndi Wealth Trust.

The Yindjibarndi Wealth Trust operates under the Yindjibarndi Aboriginal Corporation (RNTBC), the Registered Native Title Body Corporate established to manage native title on behalf of the Yindjibarndi people, the common law holders of the area. As equity owners and primary tenure holders of the project land, the Yindjibarndi people will receive long term revenue from YEC projects.

YEC comprises a Board of Yindjibarndi and ACEN Directors.





The right mix of capabilities and values

About the Yindjibarndi community

The Yindjibarndi Aboriginal Corporation (YAC) is a Registered Native Title Body Corporate of the Yindjibarndi People and the institution appointed by the Federal Court of Australia to represent Yindjibarndi native title rights and interests.

Yindjibarndi Ngurra (country) covers approx. 13,000km² in the Pilbara region of Western Australia and includes numerous parcels of land with a variety of tenure/ stakeholder interests, including the strongest form of native title, known as Exclusive Possession. In 1994, the Yindjibarndi people launched one of Australia's very first native title claims which was determined by the Full Federal Court in 2005. The High Court of Australia affirmed Yindjibarndi Exclusive Possession rights in a second determination claim in 2020.

About ACEN

ACEN (PSE:ACEN) is the listed energy platform of the Ayala Group. The company has ~4,400MW of attributable capacity from owned facilities in the Philippines, Australia, Vietnam, Indonesia and India, with a renewable share of 98%, which is among the highest in the region.

ACEN's aspiration is to be the largest listed renewables platform in Southeast Asia, with a goal of reaching 20GW of renewables capacity by 2030. ACEN is committed to transition the company's generation portfolio to 100% renewable energy by 2025 and to become a Net Zero greenhouse gas emissions company by 2050.

In Australia, ACEN has more than 1GW capacity in construction and more than 8GW capacity in the development pipeline. Its renewable energy assets include solar, wind, battery, and pumped hydro energy storage projects across Australia. The 400MWac (521MWdc) New England Solar (Stage 1) in NSW is ACEN's first operational project in Australia. It will be one of Australia's largest solar projects participating in the National Electricity Market (NEM) and is the largest solar project in Australia to be financed on a fully merchant basis. The 400MWac (520MWdc) Stubbo Solar in the NSW Central West Orana Renewable Energy Zone is ACEN Australia's second project, which commenced construction in late 2022.



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Yindjibarndi Energy Corporation