

GB Energy is an independent Australian energy company focused on the development of domestic gas production and energy infrastructure.

The Golden Beach gas project presents an opportunity to bring local, conventional gas to market while putting in place valuable infrastructure that will support Australia's long-term renewable energy goals.



Introduction

About GB Energy

GB Energy is an independent Australian energy company that acquired the Golden Beach gas field, held under Retention Lease VIC/RL1(V) in May 2018. The gas field was discovered in 1967 but has yet to be developed despite its location in one of Australia's oldest and most prolific gas-producing regions, the Gippsland Basin.

The primary objective of GB Energy is the appraisal and development of the Golden Beach gas field, which will provide a new source of natural gas for an energy market that is expected to experience ongoing supply shortages.

Longer term, GB Energy intends to use the development for storage of natural gas. The plan is to convert the wells and infrastructure for gas injection in times of low demand, and gas withdrawal in times of high demand. This will:

- Increase gas supply flexibility and efficiency, thus decreasing costs;
- Improve gas supply reliability and security in times of unplanned disruptions; and
- Support low-emission and renewable energy agendas well into the future.

The Golden Beach gas project

The Golden Beach gas project involves the appraisal and subsequent development of the Golden Beach gas field.

The field is situated in Victorian state waters, 3 kilometres from the shoreline between the towns of Golden Beach and Glomar Beach, off the Ninety Mile Beach.

The development would consist of drilling two offshore wells that will supply natural gas to the Gippsland region of Victoria.

Benefits of the project

Natural gas plays an essential role in providing secure, reliable and clean energy to Australians.

GB Energy believes that the Golden Beach gas project also offers the following benefits:

Low-cost, conventional gas

The Golden Beach gas project is a low-risk, low-cost development option focused on bringing undeveloped, conventional gas to market. Any gas produced would supply the domestic market.

The potential development consists of extracting natural gas using traditional methods of drilling into the gas field, allowing gas to flow up wells and into a pipeline and facility, and then ultimately be distributed to customers in Victoria and New South Wales.

Efficiency and security of supply

If the Golden Beach gas project proceeds, the storage component would be able to supply large quantities of natural gas to the market at short notice.

It would allow almost immediate response to energy market disruptions. The project's responsiveness ensures that energy markets can operate more efficiently.

These benefits are further enhanced by the Golden Beach gas project's location as part of the important Longford gas supply hub.

Supporting renewables

Supporting ongoing renewable energy development, the Golden Beach gas project will be able to quickly provide gas needed for energy generation, when environmental factors reduce the ability of renewable sources to operate.

Community engagement

At all stages of the project, GB Energy will communicate with local stakeholders to provide information on project activities and to understand and address any concerns about the project.

On commencement of any physical activities, GB Energy will work to minimise impacts its operations may have on the community, including noise, traffic or other disruptions that may arise.

Specific marine consultation

GB Energy will consult with all fishing groups and marine stakeholders in the lead-up to any activity taking place.

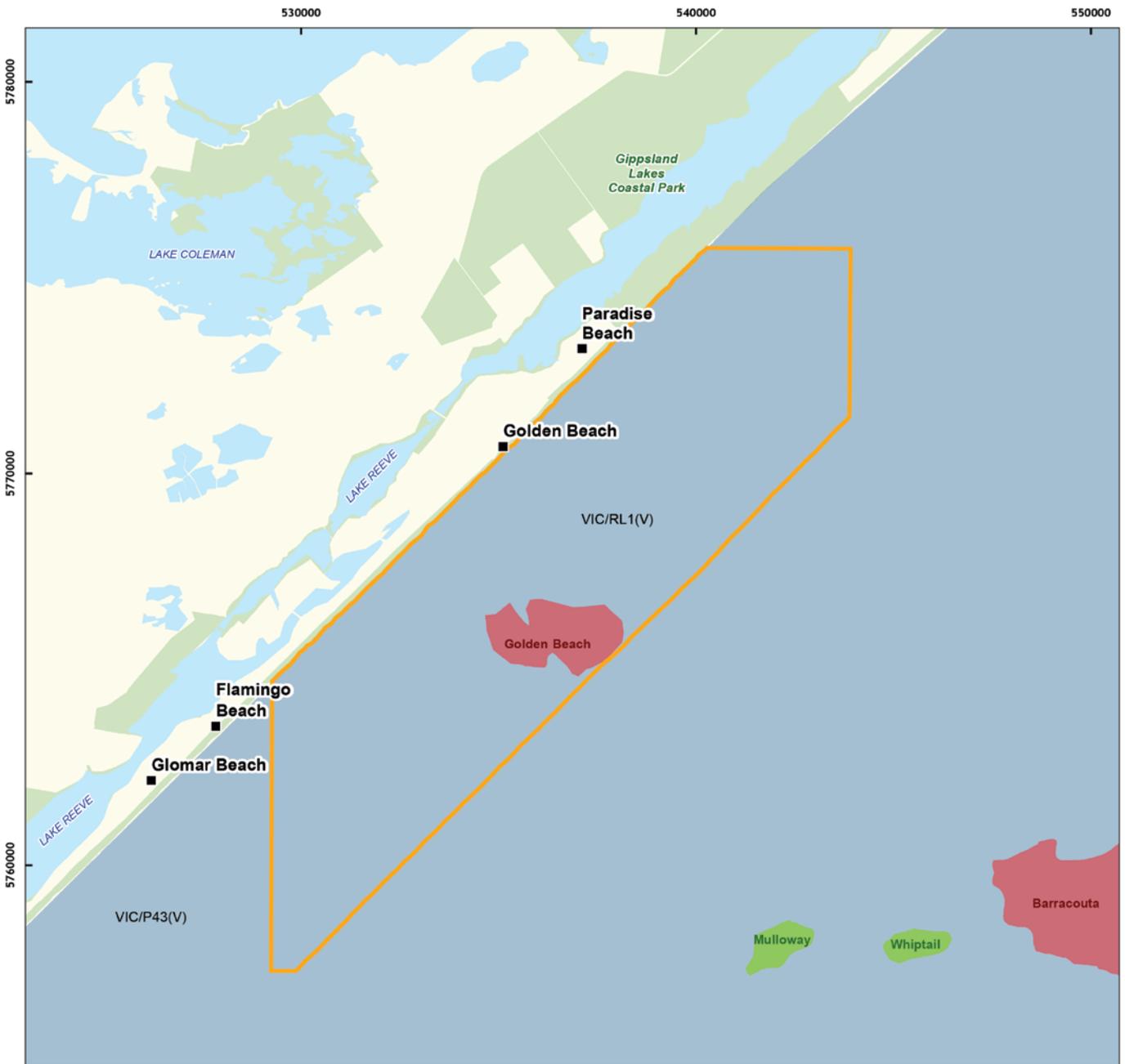
At all times GB Energy will seek to minimise any impact to fishing operations in the area.

Project timeline

At present GB Energy is studying various development alternatives.

As planning continues, stakeholder and community consultation activities will be increased.

GB Energy's current goal is to produce gas from the Golden Beach gas field in early 2021.



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			<p>TITLE Project Location Plan</p>		
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<p>SCALE: 1:250000 @ A3</p>		<p>CHECKED BY: R. McNally</p>			
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For further information

You can find more information about GB Energy and the Golden Beach gas project by visiting our website: www.gbenergy.com.au

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