



Media Release

21 Dec 2017

Snowy 2.0 feasibility study released

The Australian Renewable Energy Agency (ARENA) is pleased to welcome the feasibility study for Snowy 2.0 released today.

On behalf of the Australian Government, ARENA committed \$8 million in grant funding to support Snowy Hydro's \$29 million feasibility study into the pumped hydro expansion of the existing Snowy Hydro scheme.

Snowy 2.0 would deliver 2000 MW of additional dispatchable generation capacity and 350,000 MWh of storage. The construction would involve building an underground hydro-electric power station and 27 kilometres of tunnels connecting two existing reservoirs in the Snowy Mountains.

The study released today states the project is technically feasible, and estimated to cost between \$3.8-4.5 billion. According to the project timeline set out in the study, Snowy 2.0 could be providing first power by late 2024.

ARENA CEO Ivor Frischknecht said Snowy 2.0 would help to firm up future wind and solar generation.

"As Australia transitions to more renewables and as coal-fired power stations reach their end of life, large scale energy storage coupled with wind and solar can provide dispatchable electricity to replace baseload coal.

"This study confirms that Snowy 2.0 is an exciting renewable energy project which could play an important role in delivering security and reliability in the NEM.

"While there is some way to go, this feasibility study is encouraging," he said.

Snowy Hydro will now undertake further work including additional geotechnical drilling, project tenders, finalising funding, and environmental and planning approval processes as the project progresses to a final investment decision in 2018.

The full feasibility study and summary can be found at snowyhydro.com.au

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**For more
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