



Media Release

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Oakey Solar Farm secures \$2.2 million ARENA funding

Oakey Solar Farm is one of 12 new large-scale solar PV plants set to be constructed across Australia, after securing \$2.2 million in funding from the Australian Renewable Energy Agency (ARENA).

The funding will support Canadian Solar Australia's \$47.5 million solar project, creating an estimated 125 new jobs during construction – many of them in the local Oakey region.

ARENA CEO Ivor Frischknecht said Oakey Solar Farm had been chosen as part of the Agency's large-scale solar round, which is supporting a dozen successful projects that are expected to unlock up to \$1 billion in solar projects and boost regional Australian economies.

"This new 25 MW plant will generate enough energy to power 7,835 average Australian homes," Mr Frischknecht said.

"Supporting this project shows how hard ARENA is working to accelerate Australia's shift to a sustainable, affordable and reliable energy future.

"Canadian Solar Australia is now finalising terms to deliver this project in line with ARENA's required timetable, which could see all 12 plants built by the end of next year.

"Six plants in Queensland, five plants in New South Wales and one plant in Western Australia are slated for support through this funding round, tripling Australia's big solar capacity from 240 MW to 720 MW.

"Regional economies will benefit massively from the growing big solar industry, with 2,300 direct jobs and thousands more jobs expected to be created by this round.

Mr Frischknecht said since it was established in 2012, ARENA had been a driving force in bringing down costs and accelerating the commerciality of large-scale solar in Australia.

"ARENA has carried out a multiyear plan to build capacity in Australian supply chains and expertise over successive large-scale solar projects," Mr Frischknecht said.

"As a result of our efforts, the ARENA funding ask for big solar projects has dropped significantly from half of total project costs to just 10 per cent on average. This means that every dollar of ARENA funding is leveraging \$10 from other sources in this round.

"ARENA support and knowledge sharing activities have also slashed the locally determined costs of developing and building plants by more than half.

"We made a point of working with developers and network companies to design our large-scale solar round and identify where ARENA's support would have the most impact.

"When we announced the round in September last year we expected \$100 million of grant funding would enable around 200 MW of new projects. We've achieved more than double that through this round with \$92 million funding supporting around 480 MW in total.

“This competitive tender approach could be adopted to speed up the commercialisation of other renewable energy technologies such as battery storage, concentrating solar thermal and bioenergy.

“ARENA is not just focussed on building more solar. We want to bring down costs faster, fuel growth in Australia’s industry and give the next tranche of projects a head start.

“The projects delivered through the ARENA funding round will build on current expertise and generate new knowledge for the burgeoning large-scale solar sector including co-location of solar and wind.

“Australia’s big solar revolution is tantalisingly close and, as more home-grown businesses step up to provide construction, engineering and financial services, this newest tranche of ARENA-supported projects is well positioned to take the sector even closer to commerciality.”

Applicant	Project name	Size (MW AC)	ARENA funding	Total project cost	Nearest town
Origin Energy	Darling Downs Solar Farm	110.0	\$20 million	\$216.7 million	Dalby, QLD
Whitsunday Solar Farm	Whitsunday Solar Farm	58.1	\$9.5 million	\$122.4 million	Collinsville, QLD
Neoen Australia	Parkes Solar Farm	50.6	\$7.5 million	\$107.9 million	Parkes, NSW
Genex Power	Kidston Solar Farm	50.0	\$8.9 million	\$126.2 million	Kidston, QLD
Manildra Solar Farm	Manildra Solar Farm	42.5	\$10.9 million	\$109.3 million	Manildra, NSW
RATCH Australia Corporation	Collinsville Solar Power Station	42.0	\$9.5 million	\$95.9 million	Collinsville, QLD
Neoen Australia	Griffith Solar Farm	25.0	\$5.0 million	\$54.6 million	Griffith, NSW
Canadian Solar (Australia)	Oakey Solar Farm	25.0	\$2.2 million	\$47.5 million	Oakey, QLD
Neoen Australia	Dubbo Solar Farm	24.2	\$5.5 million	\$55.6 million	Dubbo, NSW
APT Pipeline (APA Group)	Emu Downs Solar Farm	20.0	\$5.5 million	\$47.2 million	Cervantes, WA
Goldwind Australia	White Rock Solar Farm	20.0	\$6.0 million	\$44.5 million	Glen Innes, NSW
Canadian Solar (Australia)	Longreach Solar Farm	15.0	\$1.3 million	\$28.7 million	Longreach, QLD
TOTAL		482.0	\$91.7 million	\$1,056.4 million	

About ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the supply of renewable energy in Australia. Through the provision of funding coupled with deep commercial and technical expertise, ARENA provides the support needed to accelerate the development of promising new solutions towards commercialisation. ARENA invests in renewable energy projects across the innovation chain and is committed to sharing knowledge and lessons learned from its portfolio of projects and information about renewable energy. ARENA always looks for at least matched funding from the projects it supports and to date has committed \$1.1 billion in funding to more than 270 projects. For more information, visit www.arena.gov.au.

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