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## **GREENHILL ENERGY AND KSI SAWMILLS SIGN MEMORANDUM OF UNDERSTANDING FOR RIVERBEND ENERGY HUB™**

Greenhill Energy and KSI Sawmills have signed a Memorandum of Understanding (MOU) to support both company's commitment to sustainability and underpin supply of sustainable biomass at scale to Riverbend Energy Hub™.

Under the MOU, subject to regulatory approvals KSI Sawmills will supply Greenhill Energy's Riverbend Energy Hub™ with timber residues from its proposed new sawmill site at Monarto, in South Australia's Murraylands region. The sawmill is currently progressing through local government development approvals and subject to receiving these approvals, is expected to commence construction in 2024 and operations in 2025.

Timber for the sawmill will come from sustainably certified plantation grown sources, primarily throughout the Mt Lofty Ranges, with the timber residues from sawmill operations available for sustainable biomass supply in multiple tranches over time to match the planned development stages of Riverbend Energy Hub™.

Greenhill Energy Managing Director Nicholas Mumford said the proposed sawmill development would be a welcome nearby Murraylands regional partner in Greenhill Energy's circular economy supply chain, importantly with the potential to supply certified renewable and sustainable biomass feedstock at scale.

"We're looking forward to working with KSI Sawmills. As we progress the development of Riverbend Energy Hub™, we're securing sustainable biomass sources to meet our targets to manufacture clean hydrogen, urea fertiliser and other high value products such as synthetic fuels," said Nicholas.

"The timber residues from a sustainable timber plantation will be another ideal and consistent source of sustainable biomass for our manufacturing plant, and will provide security as we grow production in line with our staged development program.

"KSI Sawmills joins our portfolio of key supply partners including Solo Resource Recovery and Peats Soil and Garden Supplies, which together broadly meet our initial feedstock design capacity requirements.

KSI Sawmills' Managing Director Victor Kyriakou said Greenhill Energy was also the perfect fit for their business.

"We're really excited to work with another sustainably driven business in the rapidly developing Murraylands region, and Greenhill Energy's Riverbend Energy Hub™ shares the same commitment to the environment as we do," said Victor.

"We source one hundred percent sustainable plantation timber for our operations and the potential to have off cuts and timber residue be upcycled to assist in the production of green hydrogen is a pleasing result for our business."

Both Greenhill Energy and KSI Sawmills are working closely with Regional Development Australia to progress their projects and ensure local communities also benefit from these large-scale business investments.

Regional Development Australia Murraylands & Riverland Chief Executive Ben Fee said companies working together in the region creates more opportunities and connects our region to a resilient and sustainable future.



“The partnership between Greenhill Energy and KSI Sawmills is exactly the type of lateral benefits we want to encourage in the Murraylands and Riverland.”

“We’re attracting some great new companies to this vibrant region and this new partnership offers great circular economy opportunities with significant social and environmental benefits.

Greenhill Energy and KSI Sawmills will progress under the MOU towards more detailed feedstock supply and other arrangements as they continue to move through regulatory approval processes for their respective projects.

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