

MEDIA RELEASE

METIS ENERGY COMPLETED THE ACQUISITION OF 100MW SOLAR ASSETS IN AUSTRALIA (“PROJECT GUNSYND”)

Metis Energy remains steadfast on our transformation to become a leading Renewable Energy developer, investor, owner and operator in the Asia Pacific Region. We continue to expand our footprint in our core markets by harnessing our extensive partnerships and strong local project delivery capabilities. We aim to achieve a portfolio of 1Gigawatts of operating and secured renewable energy projects by 2025.

Singapore, 22 December 2022 – Metis Energy Limited (**Metis**) refers to the press release dated 16 September 2022 in relation to the conditional sale and purchase agreement (“SPA”) for the acquisition of 100% equity interest in a 111MWp/94MWac utility-scale Solar Farm project, in Goondiwindi, Queensland, Australia (the “**Proposed Acquisition**”). Metis is pleased to announce that the project company has signed a Connection Agreement with the Queensland Transmission Company, Ergon, and this satisfies the conditions precedent to achieve transaction completion.

The Company wishes to confirm that the Proposed Acquisition has been completed on 22 December 2022.

Alan Yau, Group General Manager of Metis said: “This acquisition is yet another step to accelerate our transformation journey towards a leading Renewable Energy player in the Asia Pacific Region. We have successfully acquired the Development Rights of a 110MWp Solar Farm Project which will enable us to commence construction in 2H 2023. This acquisition is strategic in terms of immediate market access, as the project is substantially de-risked and ready-to-construct. This project is quite sizable and will form the cornerstone for Metis as we continue to grow our portfolio in Australia. The experience gained in executing this project is invaluable to the team, as we gear-up to start delivering the Bendemeer Renewable Hub Project, which consists of solar, wind and energy storage, in 2024. We will work closely with the local communities, Town Council and stakeholders to deliver the Goondiwindi Solar Farm Project according to international best practices, to be operational in 2025.”

Sivaramakrishnan Sreedharan, CIO of Metis Energy “This acquisition will lay the foundation for investments by Metis in renewable energy projects in Australia. The project is structured to have long-term power purchase agreements with credible and bankable counter-parties, with a full turn-key EPC contract. This will be financed through equity from Metis and project finance debt from commercial banks.”

About Metis Energy Limited and Athena Energy Holdings Pte Ltd

Metis Energy Limited is listed on the Main Board of the Singapore stock exchange. A Fully-Integrated Energy Platform for Asia-Pacific, headquartered in Singapore, Metis Energy is a renewable energy infrastructure developer and owner with strong local presences across the Asia Pacific region. We are a fully-integrated renewable energy platform designed to develop, finance, construct and operate large-scale greenfield energy projects.

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